

Inventory Selections

T.M.

New England's Monthly Numismatic Catalog

Special Coin Market Analysis Inside

If you've been following the numismatic and financial press, you've undoubtedly heard a lot of talk about the "readjustment period" that the rare coin market is currently experiencing. Many collectors have greeted this readjustment period with delight since rare coin prices are, on average, estimated to be 35% lower than they were a year ago during the peak of last summer's numismatic boom. However, there has also been some concern expressed by collectors who wonder how this readjustment period will affect the long-term values of their collections. This issue of **Inventory Selections** presents a special analysis of rare coin market trends by Dr. Joseph deMarinis, President of the Sinclair deMarinis investment firm. All collectors with an interest in current coin market trends will be intrigued with what Dr. deMarinis has to say.

In this month's issue, you'll also find a special article on U.S. commemoratives. Struck from 1892-1954, these coins are known for their diverse artistic beauty, historic merit and long-term financial potential. Though the series has been relatively quiet on the market for the past two years, experts are already predicting significant price gains over the next few months. This is the first of several articles highlighting individual coin denominations.

New England Rare Coin Auctions, a division of New England Rare Coin Galleries, is smoothing out final details for two sales scheduled next month in New York City. On April 4, the Don Warner Collection of Political Memorabilia — an unusual assortment of campaign items — will be auctioned in conjunction with the Metropolitan New York Numismatic Convention. The auctions division is also conducting the Metropolitan New York Sale on April 9-11, featuring rare items from the descendants of a 19th century New England collector. For a preview of offerings at both events, refer to the Market Report page in this issue.

Free subscriptions are still available to **New England World Selections**, our bi-monthly ancient and world coin catalogue. To subscribe, call your New England numismatist or send us your name and address.

Greg Potter

Gregory P. Potter
Editor

NEW ENGLAND RARE COIN GALLERIES

89 Devonshire Street
Boston, Massachusetts 02109
Toll free: 1-800-225-6794
In Mass: 617-227-8800

March Special Value

1943 Full Bands Mercury Dimes



New England is offering special savings on 1943 Full Bands Mercury Dimes. The obverse of these beautifully designed coins show the head of Liberty, with the wings crowning her cap representing liberty of thought. A "fasces," which is an ancient symbol of peace, is pictured on the reverse.

	Regularly	Special
MS-65, Full Bands	\$50.00	\$45.00
MS-67, Full Bands	\$65.00	\$60.00

To reserve your 1943 Mercury Dime, call your New England numismatist today toll-free: 800-225-6794 (in Massachusetts: 617-227-8800). Our special value price will be in effect until April 8.

INVENTORY SELECTIONS is published each month by New England Rare Coin Galleries, 89 Devonshire Street, Boston, MA 02109. Single copy price: \$1. Yearly subscription price: \$10. All coins are subject to prior sale. All prices are subject to change without notice.

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EDITORIAL

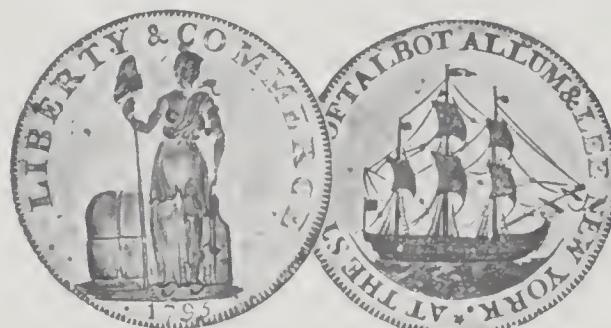
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COLONIAL COINAGE

FRENCH COLONY SOU MARQUE, 1742-H, AU-55	695.00
GEORGIUS TRIUMPHO TOKEN, 1783, EF-40	575.00
HIBERNIA FARTHING, DEI GRATIA REX, 1723, AU-55, CHOICE	550.00
HIBERNIA FARTHING, 1723 DEI. GRATIA. REX., AU-55, LIGHT VERDIGRIS	250.00
HIBERNIA 1/4 D., D.G. REX, 1723, MS-60	1,750.00
HIBERNIA 1723 HALF PENNY, EF-40 (p.21)	175.00
KENTUCKY TOKEN 1792-94 PLAIN EDGE, AU-58, BROWN	895.00
KENTUCKY TOKEN, CIRCA 1792, PLAIN EDGE, AU-55, CLEANED AND RETONED	395.00



LIBERTY AND SECURITY 1¢ 1795, AU-53	995.00
NEW JERSEY CENT, 1787, OUTLINE TO SHIELD, VF-30, SLIGHT VERTIGRIS	195.00
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NOVA CONSTELLATIO COPPER(1783), POINTED RAYS	195.00
SMALL US, VF-25, SMALL U.S.	195.00
ROSA AMERICANA PENNY, 1722 UTILE DULCI, VF-35	295.00
ST. PATRICK FARTHING, FINE-12	225.00
VF-20	495.00



TALBOT ALLUM & LEE 1795 CENT, MS-67, EXCEPTIONAL RED & BROWN. (p. 50)	2,750.00
WASHINGTON CENT (1783) UNITY STATES, FINE-15	125.00
WASHINGTON CENT, 1791, LARGE EAGLE, FINE-12, DARK	110.00
WASHINGTON PENNY LIBERTY AND SECURITY UNDATED 1795, MS-65, RED & BROWN	3,950.00
WOOD'S HIBERNIA HALF PENNY 1722, HARP AT RIGHT, EF-40, SHARPLY DOUBLE STRUCK	395.00
WOOD'S HIBERNIA HALF PENNY, 1723/22, VF-20	225.00

HALF CENTS

1804 CROSSLET 4, STEMLESS, EF-40	80.00
1804 PLAIN 4, STEMLESS, MS-60, TONED	1,940.00
1806 LARGE 6, STEMS, MS-64, BROWN	3,060.00
1809 NORMAL DATE, AU-50	190.00
1809 9/6, AU-50	235.00
1828 13 STARS, MS-67, TONED. (See color photo.)	2,190.00
1835, MS-60, BROWN	330.00
1837 TOKEN, EF-45	150.00
1853, MS-63, TONED	570.00
MS-65, RED & BROWN	1,560.00
1855, MS-60, TONED	330.00



MS-65, RED & BROWN	1,560.00
1856, MS-60, BROWN	330.00
1857, MS-63, RED & BROWN	630.00

LARGE CENTS

1793, FAIR-2	295.00
1798 1ST STYLE HAIR, AU-50	1,400.00



1803 SMALL DATE, LARGE FRACTION, MS-63, BROWN	WELL STRUCK, LUSTROUS	8,950.00
1805, AU-50, SLIGHT CORROSION	330.00	
1816, MS-63, TONED	575.00	
1817 13 STARS, MS-63, TONED	575.00	
MS-64, RED & BROWN	920.00	
1817 15 STARS, AU-50	395.00	
1818, MS-60, RED & BROWN, FEW LIGHT STAINS	340.00	
MS-63, RED & BROWN	575.00	
MS-65, RED & BROWN	1,500.00	
1831 LARGE LETTERS, MS-64, RED & BROWN	1,150.00	
1834 SMALL 8, LARGE STARS, MED. LETTERS, MS-63, TONED	750.00	
1835 HEAD OF 1836, MS-63, BROWN	1,000.00	
1837 HEAD OF 38, MS-60, TONED	575.00	
1838, MS-60, BROWN	340.00	
MS-65, RED & BROWN, STRICTLY ORIGINAL	1,500.00	
1839 SILLY HEAD, EF-45	160.00	
AU-55	440.00	
1840 LARGE DATE, MS-63, SCARCE, RED AND BROWN	1,220.00	
1841, MS-63, SCARCE, RED AND BROWN	1,220.00	
1843 MATURE, LARGE LETTERS, EF-40	90.00	
1843 PETITE, LARGE LETTERS, MS-63, RED & BROWN, RARE. 75% mint red, few spots	2,450.00	
1845, MS-65, TONED. Deep iridescent blues, reds and violets. A super coin	2,270.00	
1846 SMALL DATE, EF-40	60.00	
MS-63, RED & BROWN	660.00	
MS-64, RED & BROWN	875.00	
1847, MS-63, TONED	525.00	
1847/7, MS-60, RED & BROWN	600.00	
1848, MS-63, TONED	630.00	
1850, MS-64, RED & BROWN	800.00	
MS-65, RED & BROWN	1,250.00	

45-day return policy. Our return policy is the most liberal in the entire field. If you're not satisfied with your purchases, no matter what the reason, return them within 45 days for a full refund or replacement.

1851, MS-63	650.00
MS-67, RED & BROWN	1,750.00
1851/81, MS-60	450.00
1852, MS-60, TONED	340.00
MS-63, TONED	525.00
MS-64, TONED, FULL STRIKE	835.00
1853, MS-63, BROWN	525.00
MS-63, TONED	525.00
MS-64, BROWN	800.00
MS-64, RED & BROWN	800.00
MS-67, BRILLIANT	4,330.00
MS-68, BRILLIANT	5,570.00
1854, MS-60, DIPPED	260.00
MS-63	800.00
1855 KNOB OVER EAR SLANT 5'S, AU-58	250.00
1855 UPRIGHT 5'S, EF-45	70.00
MS-64. Brown with traces of mint red	1,280.00
1856 SLANTING 5, EF-45	70.00
MS-63, BROWN	525.00
MS-63, RED & BROWN	525.00
MS-64, RED & BROWN	800.00
1857, EF-40, SMALL DATE	100.00
1857 SMALL DATE, EF-45	135.00
MS-64, TONED	950.00

FLYING EAGLE CENTS

1856, PROOF-67, TONED. Although considered a "regular issue" (design officially adopted Feb. 21, 1857), this pattern was originally struck and presented to various important businessmen and key congressmen of the time, so that the intended design might be seen as a coin, and influence key officials to vote for the passage of it into law. Breen estimates between 1500 & 2000 were minted. Long recognized as a rarity, the 1856 Flying Eagle Cent is gaining new popularity partly due to the Beck hoard being sold in such a way as not to depress the market. Our example is of the type: Rev. D; high leaves, center dot below serif of "N", relief veins in maple leaves; obv. 2, thin date, heavy 1, open E's & 6. Toned a golden-tan color. No imperfections or slide marks, fully reflective fields compliment this exceptional piece. Light rev. finger mark, mentioned for identification purposes.

1857, AU-58.....	10,060.00
EF-45.....	250.00
MS-60.....	.85.00
MS-64.....	360.00
	1,270.00



MS-65, ORIGINAL.....	2,200.00
PROOF-58, HAIRLINES.....	895.00
PROOF-65, TONED.....	7,190.00
1858 SMALL LETTERS, AU-53.....	190.00
AU-58.....	250.00

INDIAN CENTS

1859, EF-45.....	75.00
MS-63.....	675.00
MS-63, TONED.....	675.00
MS-64.....	1,125.00
1860, AU-55, FULL STRIKE.....	370.00
MS-60, TONED.....	195.00
MS-65, 4 full diamonds.....	1,350.00
PROOF-60.....	975.00



PROOF-60, BRILLIANT.....	1,055.00
PROOF-63, TONED.....	1,560.00
1861, MS-63.....	485.00
MS-64, FULL STRIKE. 4 Full diamonds and feathers.....	1,070.00
1862, AU-55.....	60.00
AU-55, TONED.....	60.00
AU-58.....	250.00
AU-58, BRILLIANT.....	250.00
MS-63.....	345.00
MS-63, TONED.....	345.00
1863, AU-55.....	60.00
MS-60.....	150.00
MS-63.....	345.00
MS-64.....	640.00
MS-65.....	1,125.00
PROOF-60, TONED.....	810.00
1864-L, MS-63, TONED.....	495.00
1865, MS-63, BRILLIANT.....	240.00
MS-65, RED & BROWN.....	260.00
1866, MS-63, RED & BROWN.....	595.00
MS-63, TONED.....	695.00
PROOF-65, BRILLIANT. Free of the usual imperfections that usually are seen on Proof copper. Cameo appearance.....	1,750.00
1866 RECAST 6, MS-65, RED & BROWN.....	995.00
1867, MS-63, BRILLIANT.....	895.00
MS-63, RED & BROWN.....	595.00
MS-64, BRILLIANT, SEMI-PROOFLIKE.....	1,250.00
MS-65, POSSIBLY DIPPED.....	795.00
MS-65, RED & BROWN.....	995.00

The Gallery Window

A special series profiling
New England Rare Coin Galleries' numismatic experts.



Kent Loose

Deciding what he wanted to do in life was never a problem for numismatist Kent Loose. As he tells it, "I graduated from high school on a Thursday and went to the beach Friday, Saturday, Sunday and Monday. Tuesday I had a job interview. And Wednesday I started working on coins."

That was at Bowers and Ruddy Galleries, Inc., in Los Angeles in 1974, and Kent has been immersed in the coin industry ever since, working in "photography, auctions, purchasing, selling; just about everything." By 1980, he had been promoted to chief numismatic buyer and purchaser for Bowers and Ruddy.

It was Kent's diversified background that brought him to the attention of New England Rare Coin Gallery's President Jim Halperin when Halperin needed someone to work with financial planners.

"I really take pride in the fact that my diverse training makes me especially useful to financial planners. They come to me for help in assembling the best possible portfolios for their clients, and I feel well qualified to do that. Since I've worked in so many aspects of the business, if a financial planner has a question, I generally have the answer."

Kent builds investor portfolios on the basis of how much a client wants to spend and how long the coins will be held. He determines which coins will be the best buy, and then sends out yearly evaluations which monitor each portfolio's performance.

Kent never recommends that clients put all their money in coins. "We suggest they diversify their holdings and allot only 20-25% to coins, which are then selected very carefully. After all, these clients are putting all their trust in us and in our reputation."

Kent is currently living in Framingham. In addition to his lifelong interest in numismatics, he also enjoys fine woodworking, travel, photography, and most sports. But his chief interest remains coins, and the fact that he's being paid to work with his hobby is, for Kent Loose, the best of all worlds.

1867/7, MS-63, BRILLIANT	895.00
MS-64, BRILLIANT	1,150.00
1868, MS-60, RED & BROWN	375.00
MS-65, BRILLIANT	1,450.00
MS-65, RED & BROWN	995.00
MS-67, BRILLIANT, FULL STRIKE	2,250.00
PROOF-63, BRILLIANT	895.00
PROOF-67, BRILLIANT. Reverse rotated 180 degrees clockwise	2,450.00
1869, MS-65, RED & BROWN	1,150.00
PROOF-64, BRILLIANT	1,400.00
PROOF-65, BRILLIANT. One of the scarcer dates in the series	2,450.00
1869/8, MS-65, RED & BROWN	2,450.00
MS-67, BRILLIANT, FULL STRIKE	5,750.00
MS-68, BRILLIANT, FULL STRIKE	7,950.00
1870, MS-63, BRILLIANT	995.00
MS-63, RED & BROWN	595.00
MS-64, RED & BROWN	695.00
	
MS-65, BRILLIANT	1,650.00
PROOF-64, TONED. Void of any imperfections, light golden-green toning	895.00
PROOF-65, BRILLIANT	1,950.00
1871, MS-65, BRILLIANT, DIPPED	795.00
MS-65, BRILLIANT	1,750.00
PROOF-63, BRILLIANT	895.00
PROOF-64, TONED	950.00
PROOF-65, BRILLIANT	1,750.00
PROOF-67, TONED	2,450.00
1872, MS-63, BRILLIANT	1,150.00
MS-65, FULL STRIKE, MOSTLY BRILLIANT	1,150.00
PROOF-67, TONED	2,250.00
1873, MS-63, BRILLIANT	595.00
MS-67, BRILLIANT	1,500.00
1873 CLOSED 3, MS-63, BRILLIANT	595.00
PROOF-60, TONED	395.00
PROOF-63, TONED	650.00
1873 OPEN 3, MS-63, BRILLIANT	650.00
MS-65, BRILLIANT	995.00
1874, MS-60, TONED	350.00
MS-63, BRILLIANT	595.00
MS-63, RED & BROWN	395.00
MS-64, RED & BROWN	475.00
MS-65, BRILLIANT	995.00
1875, MS-63, BRILLIANT	595.00
MS-65, BRILLIANT	995.00
MS-65, RED & BROWN	695.00
1876, MS-63, BRILLIANT	695.00
PROOF-63, TONED	550.00
PROOF-65, BRILLIANT	2,250.00
1877, FINE-12, HEAVY NICKS	195.00
MS-63, RED & BROWN. This coin is the key to the Indian Cent series and is accompanied with its original auction slip of October 4, 1919 by Henry Chapman; Lot 418	3,750.00
MS-65, MOSTLY BRILLIANT, EXQUISITE SURFACES AND STRIKE. Another Mint State example of this popular key date	5,750.00
1877, PROOF-64, TONED	4,750.00
1878, MS-65, BRILLIANT	1,250.00
PROOF-63, TONED	410.00
1879, PROOF-64, TONED	445.00
1880, MS-63, BRILLIANT	210.00
MS-64, BRILLIANT, SEMI-PROOF LIKE	410.00
MS-65, BRILLIANT	615.00
PROOF-63, TONED	275.00
PROOF-65, TONED	625.00
1881, MS-63, BRILLIANT	210.00
MS-65, RED & BROWN	235.00
PROOF-60, TONED	190.00
PROOF-64, BRILLIANT	685.00
PROOF-64, TONED	465.00
1882, MS-63, BRILLIANT	200.00
MS-64, RED & BROWN	135.00
MS-65, BRILLIANT	595.00
PROOF-63, TONED	275.00
PROOF-65, TONED	625.00
1883, MS-63, BRILLIANT	200.00
MS-65, RED & BROWN	225.00
PROOF-60, TONED	185.00
PROOF-63, TONED. Starting to tone iridescent around periphery	275.00
PROOF-64, TONED	405.00
PROOF-65, TONED	825.00

1884, MS-63, RED & BROWN	Deep chestnut toning obverse	90.00
PROOF-63, TONED		275.00
PROOF-64, TONED		405.00
PROOF-65, TONED. Iridescent violet toning		625.00
1885, MS-64, DIPPED		90.00
PROOF-63, TONED		275.00
PROOF-63, BRILLIANT		425.00
PROOF-64, TONED		405.00
1886, MS-63, BRILLIANT		175.00
1886 VARIETY 1, MS-63, RED & BROWN, SEMI-PROOF LIKE OBVERSE		90.00
MS-65, RED & BROWN		235.00
1886 VARIETY 2, PROOF-63, TONED		275.00
PROOF-64, TONED		405.00
1887, MS-63, BRILLIANT, PROOF LIKE		235.00
MS-63, TONED		80.00
MS-65, BRILLIANT		640.00
MS-65, RED & BROWN		225.00
MS-65, TONED		225.00
PROOF-63, TONED		275.00
PROOF-65, BRILLIANT		1,235.00
PROOF-65, TONED. Chocolate brown surfaces. Attractive		625.00
PROOF-67, TONED		875.00
1888, MS-65, BRILLIANT		565.00
PROOF-63, BRILLIANT		425.00
PROOF-63, TONED		275.00
PROOF-65, TONED		625.00
1889, MS-63, BRILLIANT		210.00
MS-63, RED & BROWN		80.00
MS-63, TONED		65.00
PROOF-63, TONED		275.00
PROOF-64, TONED		405.00
PROOF-65, TONED		625.00
1890, MS-63, RED & BROWN		80.00
MS-63, TONED		80.00
MS-64, BRILLIANT		295.00
MS-65, BRILLIANT		590.00
MS-65, RED & BROWN		225.00
PROOF-63, TONED		275.00
PROOF-65, BRILLIANT		1,125.00
1891, MS-63, BRILLIANT		190.00
MS-63, TONED		70.00
MS-64, RED & BROWN		135.00
PROOF-60, BRILLIANT		250.00
1892, PROOF-63, TONED		275.00
1893, MS-64, BRILLIANT		320.00
MS-64, RED & BROWN		110.00
MS-65, RED & BROWN		190.00
PROOF-60, TONED		190.00
1894, MS-63, BRILLIANT		280.00
MS-63, BROWN		100.00
MS-64, RED & BROWN		160.00
MS-65, BRILLIANT		690.00
MS-65, TONED		270.00
PROOF-63, TONED		275.00
PROOF-64, TONED		405.00
1895, MS-63, BRILLIANT		200.00
MS-63, TONED		70.00
MS-64, BRILLIANT		295.00
MS-65, RED & BROWN		190.00
PROOF-64, TONED		405.00
PROOF-65, TONED		625.00
1901, MS-63, BRILLIANT		175.00
MS-63, RED & BROWN		70.00
MS-64, BRILLIANT		295.00
MS-64, DIPPED		80.00
MS-64, RED & BROWN		110.00
PROOF-63, TONED		275.00
1902, MS-63, BRILLIANT		175.00
MS-63, TONED		70.00
MS-64, BRILLIANT		295.00
MS-65, RED & BROWN		110.00
MS-65, BRILLIANT		495.00
MS-65, RED & BROWN		190.00
MS-65, TONED		190.00
PROOF-63, BRILLIANT		425.00
PROOF-63, TONED		275.00
PROOF-64, BRILLIANT		890.00
1903, MS-63, BRILLIANT		175.00
MS-63, RED & BROWN		70.00
MS-63, TONED		70.00
MS-64, RED & BROWN		110.00
MS-65, BRILLIANT		495.00
MS-65, RED & BROWN		190.00
MS-65, TONED		190.00
PROOF-63, TONED		275.00
PROOF-64, TONED		405.00
PROOF-65, TONED. Iridescent violet toning		625.00
1904, MS-63, BRILLIANT		175.00
MS-63, RED & BROWN		70.00
MS-64, BRILLIANT		295.00
MS-64, DIPPED		80.00
MS-64, RED & BROWN		110.00
PROOF-63, TONED		275.00
1905, MS-63, BRILLIANT		175.00
MS-64, BRILLIANT		295.00
MS-65, BRILLIANT		495.00
PROOF-60, BRILLIANT		250.00
PROOF-63, TONED		275.00
PROOF-63, TONED		275.00
1906, MS-63, BRILLIANT		175.00
MS-63, RED & BROWN		70.00
MS-63, TONED		70.00
MS-64, BRILLIANT		295.00
MS-65, BRILLIANT DIPPED		345.00
MS-65, BRILLIANT		495.00
PROOF-60, TONED		185.00
PROOF-63, TONED		275.00
PROOF-64, BRILLIANT		690.00
PROOF-65, BRILLIANT		1,125.00
1907, MS-60, TONED		40.00
MS-63, RED & BROWN		70.00
MS-63, TONED		70.00
MS-64, BRILLIANT		295.00
MS-64, RED & BROWN		110.00
MS-65, BRILLIANT. 4 Full diamonds		495.00
MS-65, TONED		190.00
PROOF-60, TONED		190.00
1908, MS-63, RED & BROWN		70.00
MS-63, TONED		70.00
MS-65, BRILLIANT		495.00
MS-65, RED & BROWN		190.00
MS-65, TONED		190.00
1908-S, MS-60, DIPPED		225.00
MS-63, RED & BROWN		650.00
MS-65, BRILLIANT		1,350.00
MS-65, RED & BROWN		895.00
1909, MS-63, BRILLIANT		225.00
MS-63, RED & BROWN		75.00
MS-63, TONED		75.00
MS-64, BRILLIANT		325.00
MS-64, RED & BROWN		125.00
MS-68, BRILLIANT		975.00
1909-S, MS-60, BRILLIANT		495.00
MS-63, BRILLIANT		1,650.00
MS-63, RED & BROWN		995.00
MS-64, BRILLIANT		1,650.00
		
MS-65, BRILLIANT		2,450.00
MS-66, BRILLIANT, FULL STRIKE		2,600.00
MS-67, BRILLIANT		2,950.00
MS-68, BRILLIANT, FULL STRIKE		4,950.00
LINCOLN CENTS		
1909 VDB, PROOF-65, MATTE, TONED		3,500.00
1909-S, MS-63, BRILLIANT, FULL STRIKE		310.00
MS-63, TONED		295.00
MS-65, BRILLIANT, FULL STRIKE		595.00
MS-65, BRILLIANT		525.00
MS-68, BRILLIANT, FULL STRIKE		1,350.00

1909-S V.D.B., MS-65, RED & BROWN	1,050.00
MS-65, BRILLIANT	1,650.00
MS-65, BRILLIANT, FULL STRIKE. A problem-free example of this popular key date.	1,950.00
MS-67, BRILLIANT	2,250.00
MS-68, BRILLIANT, FULL STRIKE. EXCEPTIONAL	3,250.00
1910-S, MS-63, BRILLIANT FULL STRIKE	225.00
MS-65, BRILLIANT	495.00



MS-67, BRILLIANT, FULL STRIKE. A prize coin with satin-like brilliant fields	675.00
1911-D, MS-63, BRILLIANT	250.00
MS-64, BRILLIANT	325.00
MS-65, BRILLIANT, WEAK "D"	495.00
MS-65, BRILLIANT, FULL STRIKE	550.00
MS-69, BRILLIANT, FULL STRIKE	1,150.00
1911-S, MS-63, TONED	165.00
1912, MS-65, BRILLIANT	175.00
PROOF-63, MATTE, BRILLIANT	650.00
PROOF-65, MATTE, TONED	895.00
PROOF-69, MATTE, TONED	1,750.00
1912-D, MS-63, BRILLIANT	295.00
MS-63, TONED	125.00
MS-65, BRILLIANT	495.00
MS-65, BRILLIANT, FULL STRIKE	595.00
1912-S, MS-60, BRILLIANT	175.00
MS-63, BRILLIANT	195.00
MS-65, RED & BROWN	275.00
MS-67, BRILLIANT	595.00
1913, MS-64, BRILLIANT	75.00
MS-65, BRILLIANT, ORIGINAL	130.00
PROOF-60, MATTE, TONED	395.00
PROOF-63, MATTE, TONED	475.00
PROOF-64, MATTE, TONED	650.00
PROOF-67, MATTE, BRILLIANT. A superb example of a Lincoln Matte Proof	1,500.00
1913-D, MS-63, TONED. Original mint red and steel-blue toning	150.00
MS-64, BRILLIANT, FULL STRIKE	395.00
MS-67, BRILLIANT, FULL STRIKE. Strictly original coin with satin surfaces	750.00
1913-S, MS-60, BRILLIANT	195.00
MS-60, RED & BROWN	125.00
MS-63, BRILLIANT	295.00
MS-64, BRILLIANT. Difficult to find in this condition	395.00
MS-65, TONED, FULL STRIKE	295.00
1914, MS-65, BRILLIANT	195.00
1914-D, MS-60, RED & BROWN	1,200.00
MS-64, BRILLIANT, FULL STRIKE. Nice original example of this key date	2,950.00
MS-65, BRILLIANT, FULL STRIKE	3,950.00
1914-S, MS-60, BRILLIANT, FULL STRIKE	695.00
1915, MS-64, BRILLIANT	325.00
1915-D, MS-63, BRILLIANT	195.00
MS-63, BRILLIANT, FULL STRIKE	225.00
MS-63, RED & BROWN	150.00
MS-65, BRILLIANT, FULL STRIKE	450.00
MS-65, RED & BROWN	225.00
MS-65, RED & BROWN, FULL STRIKE, ORIGINAL	250.00
MS-67, BRILLIANT	675.00
1915-S, MS-63, RED & BROWN	250.00
1916, MS-65, BRILLIANT	75.00
MS-65, TONED	85.00
MS-68, BRILLIANT	170.00
PROOF-63, TONED	995.00
1916-D, MS-60, BRILLIANT, POSSIBLY DIPPED	125.00
MS-63, BRILLIANT	175.00
MS-63, TONED	175.00
MS-64, RED & BROWN	125.00
MS-67, BRILLIANT, FULL STRIKE, ORIGINAL	695.00
1916-S, MS-60, RED & BROWN	115.00
MS-60, RED & BROWN, FULL STRIKE	125.00
MS-67, RED & BROWN	350.00
1917, MS-67, BRILLIANT, ORIGINAL	135.00
MS-67, BRILLIANT, MATTE-LIKE	350.00
1917-D, MS-63, BRILLIANT	145.00
MS-63, BRILLIANT, WELL STRUCK	175.00
MS-64, BRILLIANT	195.00
MS-65, BRILLIANT	425.00
MS-65, BRILLIANT. Weak "D"	395.00
MS-65, BRILLIANT, FULL STRIKE, ORIGINAL	450.00
1917-S, MS-64, BRILLIANT, WELL STRUCK, ORIGINAL	295.00
MS-65, WELL STRUCK, MOSTLY BRILLIANT	350.00

1918-D, MS-60, DIPPED, FULL STRIKE

MS-64, FULL STRIKE

1918-S, MS-63, BRILLIANT

MS-65, FULL STRIKE, MOSTLY BRILLIANT

MS-65, TONED

MS-65, TONED, VIRTUALLY FULL STRIKE

1919-D, MS-65, BRILLIANT, ORIGINAL

1919-S, MS-60, RED & BROWN

MS-63, BRILLIANT

MS-63, RED & BROWN

MS-65, BRILLIANT, FULL STRIKE

MS-65, TONED, FULL STRIKE

MS-67, BRILLIANT, FULL STRIKE, ORIGINAL

1920-D, MS-64, BRILLIANT, ORIGINAL

MS-67, BRILLIANT, ORIGINAL

1920-S, MS-60, TONED

MS-63, BRILLIANT

1921, MS-65, BRILLIANT

1921-S, MS-63, BRILLIANT, FULL STRIKE

MS-65, BRILLIANT, EXCEPTIONAL STRIKE

MS-65, TONED, FULL STRIKE

MS-67, FULL STRIKE

1922-D, MS-63, BRILLIANT

MS-63, BRILLIANT, FULL STRIKE

MS-63, RED & BROWN

MS-65, RED & BROWN, FULL STRIKE

1923-S, MS-65, TONED, FULL STRIKE

MS-67, FULL STRIKE

1924, MS-63, BRILLIANT

MS-64, BRILLIANT

MS-65, BRILLIANT

1924-D, MS-60, TONED

MS-65, BRILLIANT

MS-69, BRILLIANT, OUTRAGEOUS

1924-S, MS-60, FULL STRIKE

MS-63, RED & BROWN

MS-67, MOSTLY BRILLIANT, WELL STRUCK

1925-D, MS-60, BRILLIANT

MS-63, ORIGINAL, RED AND BROWN

MS-63, TONED

MS-67, BRILLIANT, FULL STRIKE

1925-S, MS-63, MOSTLY BRILLIANT. Weakly struck obverse

MS-63, BRILLIANT, FULL STRIKE

MS-63, ORIGINAL, RED AND BROWN

MS-65, RED & BROWN, FULL STRIKE

MS-65, TONED, FULL STRIKE

MS-67, BRILLIANT

MS-68, BRILLIANT

1926, MS-67, BRILLIANT

MS-63, MS-60, BROWN

MS-63, BRILLIANT

1926-S, MS-64, LIGHTLY TONED, PROOFLIKE

MS-65, RED & BROWN, FULL STRIKE, PROOFLIKE

MS-65, TONED

MS-64, RED & BROWN, WELL STRUCK AND ORIGINAL

MS-65, BRILLIANT, FULL STRIKE

1928, MS-69, BRILLIANT. An original coin that will be considered a bargain in years to follow

1928-S, MS-64, BRILLIANT, WELL STRUCK

MS-65, RED & BROWN, FULL STRIKE

MS-65, TONED, FULL STRIKE. Scarce

MS-68, BRILLIANT, FULL STRIKE

1931, MS-67, BRILLIANT, ORIGINAL

1931-D, MS-63, BRILLIANT

MS-64, BRILLIANT

MS-65, BRILLIANT

1931-S, MS-67, BRILLIANT

1932, MS-65, BRILLIANT, ORIGINAL

1933, MS-67, BRILLIANT

1933-D, MS-67, BRILLIANT

1955/55 DOUBLE DIE, MS-64, MOSTLY BRILLIANT

1955/55 DOUBLE DIE OBVERSE, AU-58, RED & BROWN

MS-60, TONED

MS-63, TONED

1866, AU-55

AU-58

MS-60, TONED

MS-64, RED & BROWN

PROOF-65, TONED

1867, PROOF-63, TONED

1867 DOUBLED MOTTO, EF-40

MS-60, TONED

1868, MS-60, TONED

MS-63, TONED

PROOF-64, BRILLIANT

1869, AU-58, TONED

1870, AU-55

MS-63, RED & BROWN

PROOF-64, TONED

PROOF-65, BRILLIANT

1871, MS-63, BROWN

MS-63, SCARCE, RED AND BROWN

PROOF-60, TONED

PROOF-63, TONED

PROOF-65, TONED

1873 CLOSED 3, PROOF-64, TONED

100.00

140.00

250.00

565.00

2,125.00

825.00

90.00

500.00

250.00

375.00

1,940.00

600.00

1,575.00

3,440.00

600.00

1,200.00

675.00

1,240.00

2,340.00

3,280.00

THREE CENT SILVER — TYPE THREE

1858, EF-40	55.00
1859, EF-45	70.00
1860, AU-50, CLEANED OBVERSE	88.00
MS-63, TONED	880.00
PROOF-63, TONED	1,375.00
1861, EF-45, CLEANED	55.00
MS-63	880.00



1862, MS-63	880.00
MS-64, SEMI-PROOFLIKE, FULL STRIKE	1,760.00
1868, PROOF-60, OBVERSE LINTMARK	565.00
1871, MS-67, TONED	6,740.00

1872, PROOF-65, TONED	3,125.00
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THREE CENT NICKELS

1865, AU-55	70.00
MS-63	420.00
MS-63, FULL III	420.00
MS-63, PROOFLIKE	420.00
MS-65	1,250.00
PROOF-64, BRILLIANT, The rarest Proof 3¢ nickel Estimate mintage of approximately 400.	5,750.00
1866, MS-63, TONED	420.00
MS-64, TONED	735.00
1867, MS-63	420.00
1868, AU-58	110.00
MS-63	420.00
PROOF-60	500.00
PROOF-64, TONED	1,000.00
1869, MS-63	420.00
1870, AU-55	70.00
MS-63, FULL III	525.00
1875, MS-65, FULL III	1,500.00
1878, PROOF-65, TONED	2,400.00
1881, MS-63, FULL III	420.00
1882, PROOF-68, TONED	2,400.00



1886, PROOF-65	2,250.00
1887, PROOF-64, TONED	1,600.00
1887/6, PROOF-63, TINY REVERSE PLANCHET FLAKE. OTHERWISE PROOF-65	995.00

SHIELD NICKELS

1866 RAYS, AU-53	205.00
AU-55	255.00
EF-45	95.00
MS-60	595.00
MS-63	1,265.00
MS-64	2,265.00
MS-60, PROOFLIKE	595.00
1867 WITHOUT RAYS, AU-53	65.00
AU-55	90.00
MS-63, TONED	525.00
1869, MS-60	250.00
MS-63	525.00
1872, AU-58	130.00
1873 OPEN 3, MS-63	630.00



1879, MS-63, FULL STRIKE	925.00
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1882, MS-63	525.00
MS-67, FULL STRIKE	2,280.00
1883, AU-55, TONED	90.00
AU-58	130.00
MS-60	250.00
MS-63	525.00

LIBERTY NICKELS

1883 NO CENTS, MS-60	65.00
MS-63	175.00
MS-64	345.00
MS-65	625.00
PROOF-60	565.00
PROOF-60, TONED	565.00
PROOF-67, TONED	3,065.00
1883 WITH CENTS, AU-58	135.00
MS-60, FULL STRIKE	255.00
1884, PROOF-65, TONED	1,375.00
1886, PROOF-60, TONED	895.00
PROOF-64, BRILLIANT	1,400.00
PROOF-65, BRILLIANT. Brilliant Proof surfaces compliment this semi-key date coin	2,450.00
1888, MS-60, TONED	215.00
1889, MS-67, TONED	1,890.00
1891, AU-58	135.00
MS-60	255.00
MS-63	475.00
1892, AU-55	95.00
AU-58, FULL STRIKE	117.00
PROOF-64, TONED	780.00
1893, AU-55	95.00
AU-58	115.00
MS-60	255.00
MS-63, TONED	475.00
MS-65	1,350.00
1894, MS-60, TONED	212.00
MS-64, TONED	870.00
PROOF-60, TONED	370.00
PROOF-63, TONED	570.00
1895, MS-60	255.00
MS-63	475.00
1896, AU-58	135.00
MS-63	515.00
MS-64	870.00
MS-65	1,350.00
MS-60, TONED, FULL STRIKE	220.00
MS-65	1,240.00
1898, MS-60	215.00
MS-64	805.00
1899, MS-60	215.00
MS-63	395.00

1909, AU-58	80.00
PROOF-63, TONED	495.00
1910, AU-58	115.00
MS-60	215.00
MS-60, TONED	215.00
MS-63, PROOFLIKE OBVERSE	395.00
MS-63, TONED	395.00
1911, AU-58	115.00
MS-60	215.00
MS-63, TONED. Lightly toned steel-blue obverse and a russet-toned reverse	395.00
MS-64	870.00
PROOF-63	495.00
PROOF-63, TONED	495.00
1912, AU-55	80.00
AU-58	115.00
AU-58, TONED	115.00
MS-60	215.00
MS-60, TONED	215.00
MS-63	395.00
1912-D, MS-64, TONED	1,750.00

BUFFALO NICKELS

1913 TYPE ONE, MS-60	60.00
MS-60, TONED	60.00
MS-63	140.00
MS-63, MATTE-LIKE	165.00
MS-64	250.00
MS-65	440.00
MS-65, FULL STRIKE	460.00
PROOF-63, MATTE, TONED	1,870.00
PROOF-65, MATTE, BRILLIANT	4,400.00
PROOF-67, MATTE, TONED	6,125.00
PROOF-68, MATTE, BRILLIANT	7,000.00
1913 TYPE TWO, MS-60	60.00
MS-63	145.00
MS-63, TONED	145.00



MS-65	480.00
PROOF-65, MATTE, TONED	2,800.00
1913-D TYPE ONE, MS-60	80.00
MS-63	180.00
MS-65	570.00
1913-D TYPE TWO, MS-63	400.00
MS-63, FULL STRIKE	425.00
MS-63, TONED	400.00
MS-64	610.00
MS-68, FULL STRIKE	1,830.00
1913-S TYPE ONE, AU-58	175.00
MS-63	200.00
MS-65	440.00
1914, MS-65	540.00
1914-D, MS-60	360.00
MS-60, TONED	360.00
MS-65	1,500.00
1914-S, MS-63, FULL STRIKE	3,800.00
1915, MS-64, FULL STRIKE	295.00
MS-64, TONED	280.00
MS-67, MATTE-LIKE	840.00
1916, MS-60	55.00
MS-64	215.00
1916-D, MS-60	220.00
MS-63, PROOFLIKE	425.00
1916-S, MS-63	400.00
MS-67, FULL STRIKE, RARE	2,450.00
1918-D, MS-60	470.00
1918-S, MS-63	980.00
1919, MS-63	125.00
MS-63, FULL STRIKE	130.00
MS-67, FULL STRIKE	590.00
1919-D, MS-63	1,500.00
1920, MS-60, FULL STRIKE	50.00
MS-64	255.00
MS-64, TONED	255.00
1920-D, MS-63	1,400.00
MS-65	5,000.00
1921, MS-65, FULL STRIKE	740.00
1924, MS-63	195.00
MS-64	365.00
1925, MS-63	125.00
MS-65	400.00
MS-67	560.00
MS-68, FULL STRIKE	760.00
1926-D, MS-67, TONED, FULL STRIKE	8,640.00
1927, MS-63	100.00
MS-64	180.00
MS-65	310.00

1927-D, MS-64	580.00
1928, MS-64	175.00
MS-65	300.00
1928-D, MS-63	175.00
MS-64	240.00
MS-68, EXCEPTIONAL STRIKE. (See color photo)	920.00
1928-S, MS-63. Usual weak strike	270.00
1929, MS-63	920.00
MS-64	160.00
MS-68, FULL STRIKE	480.00
1929-D, MS-63	245.00
MS-64	480.00
1929-S, MS-65	440.00
1930, MS-60	60.00
MS-63	110.00
MS-65	310.00
1930-S, MS-60	90.00
MS-65	590.00
1931-S, MS-64. Weakly struck at centers	290.00
MS-65	490.00
MS-67	680.00
MS-68	880.00
1934, MS-63	170.00
MS-64	290.00
1934-D, MS-63	155.00
MS-65	310.00
1935-D, MS-63	295.00
MS-64, ABOVE AVERAGE STRIKE	395.00
MS-64, FULL STRIKE	595.00
MS-64, WELL STRUCK	295.00



MS-65, EXCEPTIONAL STRIKE	695.00
MS-65, RARE, FULL STRIKE	1,150.00
1935-S, MS-64	100.00
MS-65	140.00
MS-67	195.00
MS-67, TONED	195.00
1936-D, MS-64	55.00
MS-68, FULL STRIKE	140.00
1936-S, MS-65, FULL STRIKE	120.00
1937-D, MS-65	70.00
MS-67, FULL STRIKE	100.00
1937-S, MS-65	70.00
MS-65, FULL STRIKE	75.00
MS-67, FULL STRIKE	100.00
1938-D, MS-65	40.00
MS-67	50.00
1938-D/S, MS-67, GORGEOUS TONING	295.00

JEFFERSON NICKELS

1938, PROOF-63, BRILLIANT	125.00
PROOF-65, BRILLIANT	175.00
PROOF-65, TONED	175.00
PROOF-67	295.00
PROOF-67, BRILLIANT	295.00
1939-D, MS-65	125.00
1939-S, MS-65, EXCEPTIONAL STRIKE	130.00
1942 TYPE TWO, PROOF-65, BRILLIANT	450.00
PROOF-65, TONED	450.00



PROOF-67, BRILLIANT.....630.00

BUST HALF DIMES

1829, AU-58	470.00
PROOF-63, TONED	6,950.00
1830, AU-50, TONED	360.00
VF-35	90.00

1831, EF-45	180.00
MS-63, TONED	1,250.00
1832, VF-35	90.00
AU-55, TONED	420.00
EF-45	180.00
MS-63, TONED	1,250.00
MS-64, TONED	2,190.00
1833, MS-60, FULL STRIKE, PROOFLIKE	660.00
MS-60, TONED	625.00
MS-63, TONED	1,250.00
MS-65, TONED	3,750.00
1834, AU-58, FULL STRIKE	490.00
MS-60	625.00
MS-60, TONED	625.00
MS-63, TONED	1,250.00
MS-64, TONED, PROOFLIKE OBVERSE	2,190.00
1835, AU-58, TONED	470.00
MS-60, TONED, PROOFLIKE	780.00
1835 SMALL DATE AND 5¢, AU-50, TONED	365.00
MS-60, TONED, FULL STRIKE	660.00
1835 SMALL DATE, LARGE 5, AU-50	360.00
1835-LARGE DATE & LARGE 5, MS-65, DEEPLY TONED. Beautiful Iridescent toning with much underlying mint luster. (See color photo)	3,750.00
1836 SMALL 5, AU-50	360.00

SEATED LIBERTY HALF DIMES

1837, AU-50, SLIGHTLY BENT	300.00
AU-58, FULL STRIKE	780.00
1837 LARGE DATE, EF-45	260.00
1837 NO STARS, MS-68	11,200.00
1838 LARGE STARS, NO DRAPERY, MS-64, TONED	2,650.00
1839, EF-45	70.00
1845, AU-53	210.00
AU-58	460.00
MS-60	530.00
MS-67, TONED	4,810.00
1849, MS-60	530.00
MS-69, FULL STRIKE	10,800.00
1853 ARROWS, EF-45	60.00
AU-53	160.00
AU-55	225.00
MS-60, EDGE DEFECT. Small edge defect, otherwise choice	430.00
MS-60, TONED. Few minor planchet streaks. Otherwise a Gem	660.00
1853-O ARROWS, AU-58, TONED. (See color photo)	385.00
1854 ARROWS, EF-40	45.00
MS-67	5,250.00
1855 ARROWS, EF-45	60.00
MS-63	1,280.00
1856, AU-58, TONED	280.00
MS-64, TONED	1,980.00
1856-O, EF-45	70.00
1857, EF-45	55.00
AU-55	190.00
1858, AU-50, TONED	130.00
EF-40	40.00
EF-45	55.00
MS-63, PROOFLIKE	1,100.00
MS-63, TONED	1,100.00
PROOF-60, TONED	2,200.00
1859, AU-55	475.00
MS-60, TONED	715.00
1860, EF-40	30.00
MS-65, TONED	2,750.00
1860 TRANSITIONAL, MS-66, TONED	13,500.00
1861, EF-45	40.00
MS-60	400.00
1862, AU-50, TONED	70.00
MS-64, FULL STRIKE	1,650.00
1865, PROOF-60, TONED	1,000.00
PROOF-65, TONED	3,400.00
1866, PROOF-60, TONED	1,300.00
1866-S, AU-50	175.00
1871, AU-53	95.00
1872, AU-55, TONED	135.00
AU-58	200.00
MS-60, TONED	400.00
MS-63, FLAT HEAD	700.00
MS-65, TONED	2,750.00

EARLY DIMES

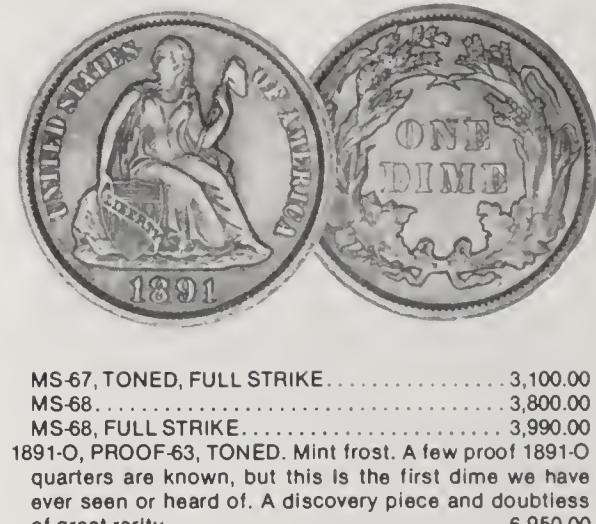
1803, VF-20, NICKS	595.00
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BUST DIMES

1814 SMALL DATE, AU-50, EDGE NICK OBVERSE	700.00
1821, EF-40	280.00
1821 LARGE DATE, EF-40	280.00
EF-45, TONED	400.00
1825, MS-65	8,750.00
1827, EF-45	400.00
1829, EF-40	185.00
1833, EF-45	245.00
1834 LARGE 4, MS-67, FULL STRIKE, BEAUTIFULLY TONED. Charcoal/steel-blue toning about periphery, turning to a mellow rose-red center. Perfect for the capped Bust Dime specialist	9,650.00
1835, EF-45	245.00
AU-50	475.00
AU-53	585.00
1836, VF-30	80.00

SEATED LIBERTY DIMES

1838 PARTIAL DRAPERY, MS-65	12,000.00
1840 NO DRAPERY, AU-50, TONED, SMALL EDGE NICK	115.00
1841, MS-67, TONED. (See color photo)	7,560.00
1843, MS-63, SEMI-PROOFLIKE OBVERSE	1,740.00
1847, EF-45. Scarce	225.00
1848, EF-40	60.00
MS-60, TONED	760.00
1850, AU-53	160.00
MS-63	1,450.00
1853 ARROWS, AU-53	195.00
1855 ARROWS, AU-58	430.00
1857-O, AU-53	170.00
MS-68, FULL STRIKE. A lightly russet-toned example of this New Orleans dime, strictly original	9,350.00
1858, AU-53	160.00
1862, MS-60	400.00
MS-60, TONED	400.00
1865, PROOF-60, TONED	940.00
PROOF-63, TONED	1,430.00
1873 CLOSED 3, PROOF-64, TONED	1,630.00
1874 ARROWS, EF-45	140.00
MS-60, TONED, FULL STRIKE	1,300.00
1875, MS-63	745.00
1875-CC, AU-50	70.00
AU-53. Mint mark below wreath	110.00
1877-CC, AU-55	150.00
MS-63	745.00
1878, PROOF-60, TONED	750.00
PROOF-63, TONED	1,100.00
1882, MS-69, TONED	5,100.00
1883, MS-60	400.00
1886, MS-64	1,260.00
1887, AU-50, TONED	60.00
1888, MS-60	400.00
1891, AU-58	195.00
MS-60, FULL STRIKE	420.00
MS-64	1,260.00



MS-67, TONED, FULL STRIKE	3,100.00

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1901-O AU 55	230.00
1901-S, MS-67, FULL STRIKE	15,000.00
1903, AU-58	150.00
1905, AU-55	95.00
MS-65, TONED	1,440.00
1906, AU-55	95.00
1907, AU-55	95.00
MS-60, TONED	315.00
1907-O, MS-60, TONED	405.00
1907-S, MS-60	550.00
1908, MS-60	315.00
1908-O, MS-65, FULL STRIKE	2,875.00
1909, AU-55	95.00
1909-O, AU-50, TONED	60.00
1909-S, MS-65, DEEPLY TONED	3,235.00
1910, AU-58	150.00
MS-60	315.00
1911, AU-58	150.00
1911-D, MS-63	590.00
1912, AU-58	150.00
MS-60	315.00
MS-60, TONED	315.00
1912-D, MS-60, TONED	375.00
MS-63, TONED	540.00
MS-64	1,050.00
1913, AU-58	150.00
PROOF-60, TONED	940.00
1914, AU-55	95.00
MS-60	315.00
MS-63, FULL STRIKE	545.00
1914-D, AU-55, CLEANED	75.00
AU-58	150.00
MS-60	315.00
1914-S, AU-55, TONED	140.00
1916, AU-55	95.00
AU-58	150.00
MS-60	315.00
MS-64, TONED	875.00

MERCURY DIMES

1916, MS-63, FULL BANDS	115.00
MS-63, TONED, FULL BANDS	115.00
MS-64, TONED, 90% BANDS	70.00
MS-67, TONED, FULL BANDS	335.00
MS-68, TONED, FULL BANDS	430.00



1916-D, MS-67, FULL BANDS, BEAUTIFULLY TONED	21,875.00
MS-69, FULL BANDS. Incredible. A truly exceptional example of the highly desirable and rare key date of the Mercury Dime series. Fully 100% lustrous surfaces under delicately tan toned surfaces. Fully separated horizontal, vertical and diagonal bands along with a fully detailed wing and braid make this piece destined for the finest quality collection or show piece.	37,500.00
1916-S, MS-60, 80% BANDS	45.00
MS-60, FULL BANDS	165.00
MS-63, 95% BANDS	56.00
MS-63, FULL BANDS	435.00
MS-65, TONED, 50% BANDS	280.00
MS-67, SPECIMEN STRIKE. A discovery coin. 100% Fully Struck with Matte obverse and Brilliant reverse. Undeniably an authentic Proof or presentation striking, possibly struck to commemorate the change from Barber to Liberty head design. The collector this coin was purchased from turned down a firm \$200 offer for it in the 1940's! Priced realistically today at.....	6,750.00
MS-67, TONED, FULL BANDS, 100% FULL STRIKE, RARE	2,950.00
1917, MS-64, FULL BANDS	185.00
MS-67, TONED, FULL BANDS	405.00
1917-D, MS-63, FULL BANDS	1,005.00
MS-63, TONED, FULL BANDS	1,005.00
MS-64, FULL BANDS	1,340.00
1917-S, MS-60, 90% BANDS	75.00
MS-63, TONED, 95% BANDS	65.00
MS-65, 50% BANDS	330.00
MS-67, 90% BANDS	385.00
1918-D, MS-64	225.00
MS-64, FULL BANDS. Underrated	2,280.00
1918-S, MS-63, 90% BANDS	18,290.00
1919, MS-63, FULL BANDS	240.00
MS-67, TONED, FULL BANDS	700.00

1919-D, MS-69, TONED, FULL BANDS. INCREDIBLE	6,600.00
1919-S, AU-55, FULL BANDS	395.00
1920, MS-63, FULL BANDS	190.00
MS-63, TONED, FULL BANDS	190.00
MS-64, FULL BANDS	255.00
1920-D, MS-60, 80% BANDS	145.00
MS-63, FULL BANDS. Pale golden toning.	750.00
1920-S, MS-63, FULL BANDS	1,020.00
MS-69, TONED, FULL BANDS. Gorgeous!	7,750.00
1921, MS-68, FULL BANDS	12,940.00
1923, MS-60, FULL BANDS	95.00
MS-63, TONED, FULL BANDS	150.00
MS-65	85.00
1924-S, MS-65, 50% BANDS	750.00
1925, MS-65, TONED, FULL BANDS	450.00
MS-67, TONED, FULL BANDS	630.00
1925-D, AU-55, 90% BANDS	185.00
1926-S, AU-58, FULL BANDS	475.00
1927, MS-65, TONED, FULL BANDS	250.00
1927-D, MS-65, 50% BANDS	1,000.00
1927-S, AU-55, FULL BANDS	175.00
MS-63	190.00
MS-67, FULL BANDS	3,850.00
1928, MS-63, FULL BANDS	130.00
MS-64	170.00
MS-65, TONED, FULL BANDS	265.00
1928-D, MS-65, 50% BANDS	800.00
1928-S, MS-67, 50% BANDS	495.00
1929, MS-63, RED & BROWN	25.00
MS-65	60.00
MS-65, TONED, 95% BANDS	90.00
MS-67, TONED	85.00
1929-D, MS-68, TONED, FULL BANDS	750.00
1930, MS-65	100.00
MS-65, TONED, FULL BANDS	500.00
MS-67, 95% BANDS	210.00
MS-67, TONED, 90% BANDS	195.00
MS-68, TONED, 50% BANDS	235.00
1930-S, MS-63, FULL BANDS	655.00
1931, MS-65, 90% BANDS	205.00
MS-65, 80% BANDS	225.00
MS-67, TONED, FULL BANDS	780.00
MS-68, TONED, FULL BANDS	1,000.00
1931-D, MS-65, FULL BANDS	905.00
1931-S, MS-65	330.00
MS-67, 90% BANDS	605.00
MS-67, TONED, 95% BANDS	810.00
1934, MS-63, FULL BANDS	80.00
MS-67, TONED	100.00
1934-D, MS-64, FULL BANDS	340.00
MS-65, 90% BANDS	280.00
1934-1945-PDS, MS-67. Mostly Full Bands. Includes the micro-S, but no overdates. A gorgeous set, in a Whitman Classic Album	4,950.00
1935, MS-65	55.00
MS-65, FULL BANDS	100.00
MS-65, TONED	55.00
1935-D, MS-60, PROOFLIKE OBVERSE. Unusual	125.00
1936, MS-65, TONED, FULL BANDS	105.00

1938-S, MS-65	70.00
MS-67, 90% FULL BANDS	145.00
MS-68, FULL BANDS	385.00
MS-69, TONED, FULL BANDS	510.00
1939, MS-63, FULL BANDS	80.00
MS-65, 80% FULL BANDS	145.00
MS-67, TONED, FULL BANDS	235.00
1939, PROOF-65, TONED, FULL BANDS	625.00
1939-D, MS-67, FULL BANDS	105.00
1939-S, MS-63, 90% BANDS	80.00
MS-63, FULL BANDS	660.00
MS-64	75.00
MS-65, 50% BANDS	170.00
MS-65, FULL BANDS	1,375.00
MS-65, TONED	115.00
1940-D, MS-65	95.00
MS-65, FULL BANDS	140.00
1940-S, MS-63, FULL BANDS	45.00
1941, MS-63, FULL BANDS	20.00
PROOF-68, BRILLIANT, FULL BANDS. (See color photo)	800.00
1941-D, MS-65, FULL BANDS	70.00
1941-S, MS-65, FULL BANDS	70.00
1942, MS-65	20.00



1942, MS-65, FULL BANDS	90.00
PROOF-60, HAIRLINED	175.00
1942-D, MS-63, FULL BANDS	30.00
MS-65, FULL BANDS	55.00
MS-67, FULL BANDS	80.00
1942-S, MS-65	75.00
1942/1, MS-60, FULL BANDS	3,450.00
MS-67, FULL BANDS. Incredible	20,125.00
1943-D, MS-65, TONED, FULL BANDS	45.00
MS-67	40.00
1943-S, MS-65	45.00
1944, MS-63, FULL BANDS	85.00
MS-64, FULL BANDS	115.00
MS-65, 95% BANDS	40.00
1944-D, MS-65, TONED, FULL BANDS	45.00
1945, MS-60, FULL BANDS	695.00
MS-63, 50% BANDS	125.00
MS-65, 85% BANDS	195.00
MS-67, 95% BANDS	995.00
1945-D, MS-65	30.00
1945-S, MS-65	30.00
MICRO S, MS-65, 80% BANDS	90.00

ROOSEVELT DIMES

1949-S, MS-65, TONED	75.00
MS-67, TONED	100.00

TWENTY CENT PIECES

1875-CC, MS-63, Light russet toning	3,090.00
BUST QUARTERS	
1818, EF-40	605.00
1818 NORMAL DATE, VF-25	240.00
1821, EF-40	605.00
1822, EF-40	605.00
1825, MS-60	4,060.00
1834, VF-35	190.00
EF-40	275.00
1835, EF-40	275.00
EF-45, TONED	370.00
1836, EF-40	275.00
EF-45	370.00



1837, VF-30.....	140.00
MS-63, FULL STRIKE.....	3,960.00

SEATED LIBERTY QUARTERS

1838, EF-45, TONED.....	190.00
1839, VF-35.....	95.00
1853 ARROWS & RAYS, EF-45.....	110.00
EF-45.....	105.00
VF-30.....	50.00
VF-35.....	75.00
1854 ARROWS, EF-45.....	70.00
1858, EF-45.....	70.00
1858-O, AU-50, PROOFLIKE.....	175.00
1859, PROOF-60, TONED.....	795.00
1859-O, EF-40.....	55.00
MS-60, LIGHTLY CLEANED. Scarce.....	1,090.00
1862, MS-60.....	840.00



1869, MS-64, FULL STRIKE. Rare.....	5,870.00
1870, EF-45, PROOFLIKE, SCARCE.....	275.00
1871, PROOF-60.....	675.00
1873 ARROWS, VF-30.....	80.00
1875, AU-55, TONED.....	240.00
1876, MS-63, TONED, FULL STRIKE.....	1,525.00
1876-S, AU-55, CLEANED.....	190.00
1879, PROOF-63, TONED. (See color photo).....	1,460.00
1885, MS-67.....	7,950.00
1891, MS-63, TONED.....	1,450.00
MS-64.....	2,430.00

BARBER QUARTERS

1892, AU-53.....	125.00
AU-55.....	170.00
AU-55, TONED, FULL STRIKE.....	180.00
1893, MS-60.....	570.00
1895, MS-67, TONED, FULL STRIKE.....	4,890.00
1896, MS-64, FULL STRIKE.....	1,800.00
PROOF-60.....	1,060.00
1897-O, MS-65, BRILLIANT Beautifully toned obverse and reverse. (See color photo).....	8,950.00
1899-O, AU-58.....	500.00
1900, MS-60, TONED.....	455.00
1900-O, MS-63, FULL STRIKE.....	2,425.00
1902, AU-58, TONED.....	225.00
1903, AU-55, PROOFLIKE.....	170.00
1906, AU-58, FULL STRIKE.....	235.00
1906-D, AU-58, TONED.....	250.00
1907, AU-55.....	170.00
MS-64, TONED. Original steel-grey toning.....	1,340.00
1907-D, AU-58.....	340.00
1907-S, MS-68, TONED.....	7,585.00
1908-D, MS-64, TONED.....	2,000.00
1908-O, MS-63, FULL STRIKE.....	1,275.00
1909, AU-58, CLEANED.....	190.00
1910-D, AU-58.....	385.00
1911-S, MS-67.....	4,750.00
1912, PROOF-63, TONED.....	1,750.00
1914, AU-58.....	240.00
AU-58, BRILLIANT.....	240.00
MS-63.....	810.00



MS-65..... 2,220.00

1914-D, MS-64.....	1,600.00
1915, AU-58.....	240.00
MS-65, TONED.....	2,220.00
1915-D, MS-63, TONED.....	810.00
1916, MS-64, TONED.....	1,340.00
1916-D, AU-55.....	170.00
MS-60, TONED.....	455.00
MS-64, TONED.....	1,340.00

STANDING LIBERTY QUARTERS

1916, MS-64, FULL HEAD. Lovely light russet toning. A jewel.....	14,500.00
1917 TYPE ONE, AU-55, FULL HEAD.....	150.00
MS-60, TONED, FULL HEAD.....	440.00
MS-69, FULL HEAD.....	4,800.00
1917 TYPE TWO, AU-58, FULL HEAD.....	325.00
MS-60, FULL HEAD.....	440.00
MS-63, 90% FULL HEAD.....	365.00
MS-63, TONED, FULL HEAD.....	850.00
MS-65, TONED, FULL HEAD.....	2,500.00
MS-69, TONED, FULL HEAD.....	6,600.00



1917-D TYPE ONE, MS-68, TONED, FULL HEAD.....	4,680.00
1917-D TYPE TWO, MS-60, TONED.....	270.00
MS-63, TONED.....	580.00
MS-65, TONED.....	1,310.00
1917-S TYPE ONE, AU-55, FULL HEAD.....	220.00
1917-S TYPE TWO, MS-60, FULL HEAD.....	950.00
MS-63.....	445.00
MS-64.....	1,010.00
MS-67, 80% FULL HEAD.....	2,450.00
1918, MS-65, TONED, FULL HEAD.....	3,250.00
1918-D, AU-58, 50% FULL HEAD.....	295.00
1918-S, MS-63.....	480.00
MS-65.....	1,270.00
MS-65, TONED.....	1,445.00
1919, MS-65, FULL HEAD.....	2,500.00
MS-69, FULL HEAD.....	7,800.00
1919-D, MS-63.....	1,350.00
1919-S, MS-69, FULL HEAD.....	24,500.00
1920, AU-58, 50% FULL HEAD.....	195.00
AU-58, BRILLIANT, FULL HEAD.....	295.00
MS-63, TONED, 95% FULL HEAD.....	495.00
AU-58, FULL HEAD.....	295.00
1920-S, MS-60, 50% FULL HEAD.....	995.00
1921, MS-65, FULL HEAD. Full shield. Light golden toning.....	5,750.00
1923, AU-58.....	86.00
MS-63.....	330.00
MS-64.....	535.00
1923-S, MS-67, FULL HEAD.....	7,950.00
MS-69, TONED, FULL HEAD.....	13,500.00
1924, AU-50.....	33.00
MS-63, TONED, FULL HEAD.....	1,275.00
1924-S, MS-67, 50% FULL HEAD.....	2,755.00
1925, AU-55, FULL HEAD.....	195.00
MS-67, TONED.....	1,225.00
1926, AU-55, FULL HEAD.....	225.00
MS-67, TONED.....	1,225.00
1926-D, MS-63.....	330.00
MS-64.....	535.00
1927, AU-58, FULL HEAD.....	295.00
AU-58, 80% FULL HEAD.....	120.00
MS-63.....	330.00
MS-63, TONED, FULL HEAD.....	850.00
MS-64, TONED, FULL HEAD.....	1,470.00
MS-67, TONED, FULL HEAD.....	3,500.00
1927-D, MS-65, FULL HEAD.....	3,500.00
1927-S, MS-68, TONED.....	15,000.00
1928, AU-58.....	86.00
1928-D, MS-63.....	330.00
MS-64.....	590.00
1928-S, MS-67, FULL HEAD.....	3,850.00
MS-67, TONED.....	1,225.00
1929, AU-55.....	70.00
AU-58.....	86.00
MS-63, FULL HEAD.....	1,020.00
1929-D, MS-63.....	330.00
1929-S, MS-67, TONED.....	1,225.00
1930, AU-58.....	86.00
MS-60.....	195.00
MS-63, 80% FULL HEAD.....	395.00
MS-63, TONED, 90% FULL HEAD.....	410.00
MS-63, 95% FULL HEAD.....	430.00
MS-65, TONED, FULL HEAD.....	2,500.00
MS-67, FULL HEAD.....	3,500.00
MS-67, TONED, FULL HEAD.....	3,500.00



1930-S, MS-65, Virtual full head.....	2,500.00
MS-68, FULL HEAD.....	4,950.00

WASHINGTON QUARTERS

1932, MS-60.....	46.00
MS-63.....	85.00
MS-63, TONED.....	85.00
MS-64.....	145.00
MS-65, TONED.....	244.00
1932-D, MS-60.....	970.00
1932-S, MS-60.....	540.00
MS-60, FULL STRIKE.....	565.00
MS-63.....	955.00
MS-63, TONED.....	955.00
MS-64.....	1,580.00
MS-64, TONED.....	1,580.00
1934, MS-63.....	95.00
MS-65.....	140.00
MS-65, TONED.....	140.00
MS-66.....	155.00
MS-69, TONED.....	240.00
1935, MS-65, TONED.....	100.00
1935-D, MS-65.....	750.00
1935-S, MS-68.....	1,350.00
1936-S, MS-63.....	130.00
MS-65.....	240.00
MS-65, TONED.....	240.00



MS-67.....	330.00
1937, MS-63.....	70.00
MS-64, TONED.....	80.00
1937-D, MS-64.....	130.00
1937-S, MS-63.....	280.00
MS-64.....	400.00
1938, AU-58.....	55.00
MS-63.....	135.00
MS-64.....	190.00
1938-S, MS-65.....	200.00
MS-67.....	280.00



1807, HERALDIC EAGLE, AU-53, CHOICE.	2,800.00
EF-40, TONED. Slightly granular surfaces.	780.00
VF-25.	440.00
1808, EF-40.	190.00
VF-35.	145.00
1811 LARGE 8, AU-53. Dark glossy brown.	2,450.00
1812, AU-53.	315.00
1817 NORMAL, EF-45.	135.00
1827 SQUARE BASE 2, EF-45.	105.00
1829, MS-63, TONED.	1,525.00
1830 LARGE O, MS-65, TONED.	4,375.00
1831, MS-63, TONED.	1,525.00
1832, AU-53.	225.00
1833, MS-63, TONED.	1,525.00
1834, AU-50, CLEANED.	130.00
1834 LARGE DATE, SMALL LETTERS, MS-65, TONED.	4,375.00
1834 LARGE LETTERS REVERSE, EF-45.	105.00
1834 SMALL DATE, SMALL STAR, SMALL LETTERS, MS-63, TONED.	1,525.00
1835, MS-60, PROOFLIKE, TONED.	810.00
1836, AU-50, TONED, SEMI-PROOFLIKE.	175.00
1836 50/00, MS-67, TONED.	9,185.00
1837, EF-45.	235.00
MS-65, TONED, SEMI-PROOFLIKE.	8,125.00
1838, AU-50.	430.00
AU-50, TONED.	430.00
VF-35.	130.00



EF-45.	235.00
1839, VF-30.	100.00
VF-35.	130.00
1839 SM. LETTERS REV., EF-40. The finest of only 3 known to us.	9,950.00

SEATED LIBERTY HALF DOLLARS

1840 MEDIUM LETTERS, VF-30.	175.00
1843-O, AU-55, TONED.	290.00
1844, MS-63, PROOFLIKE, FULL STRIKE. Formerly purchased as a Proof.	1,765.00
1852, VF-35, SCARCE.	325.00
1853 ARROWS & RAYS, VF-25.	100.00
AU-50.	625.00
EF-40.	245.00
EF-45.	320.00
VF-30.	115.00
VF-35.	165.00
VF-35, TONED.	165.00
1854 ARROWS, AU-50.	250.00
EF-45.	120.00
1854-O ARROWS, EF-45.	120.00
1855 ARROWS, EF-45.	120.00
1855-O ARROWS, EF-40.	85.00
EF-45.	120.00
1855-O ARROWS, AU-50.	250.00
EF-45.	120.00
1855/4 ARROWS, EF-45.	395.00
1857, AU-55, TONED.	265.00
MS-65.	5,625.00
1858, AU-50, PROOFLIKE.	130.00
AU-53, TONED	185.00
EF-45, TONED	75.00
MS-65, TONED	5,625.00
1861, MS-60, FULL STRIKE.	840.00
1862, MS-69, FULL STRIKE. Incredible! Rare date.	21,265.00



1873 ARROWS, MS-65, SEMI-PROOFLIKE, FULL STRIKE.	9,450.00
1874 ARROWS, VF-30.	105.00
1874 ARROWS, VF-30.	105.00
1875, EF-45.	60.00
1879, PROOF-63, TONED.	1,410.00
1883, PROOF-68, TONED.	6,500.00
1891, PROOF-60, TONED.	750.00

BARBER HALF DOLLARS

1892-O, AU-53.	815.00
1893, AU-55.	375.00
1893-S, AU-50, TONED.	595.00
1894-S, AU-50.	355.00
1896, PROOF-65, BEAUTIFULLY TONED.	4,375.00
1898, MS-63, TONED.	1,475.00
1900, AU-55.	375.00
MS-60, CLEANED.	540.00
MS-60, TONED.	900.00
1901, EF-45.	140.00
1902-O, MS-60.	1,630.00
MS-60, TONED.	1,540.00
1903-O, MS-69, TONED, FULL STRIKE.	13,700.00
1905, MS-60.	1,225.00
1906-D, AU-55.	375.00
AU-58.	510.00
MS-65.	4,125.00
1908, MS-60.	900.00
1912, AU-55, TONED.	375.00
1912-D, MS-65.	3,750.00
1913, AU-50, TONED, SCARCE.	420.00
1913-S, AU-58.	895.00
1914, MS-63, TONED.	2,655.00
MS-64, TONED.	3,260.00
1915, PROOF-65, TONED.	5,690.00
1915-S, AU-50.	270.00
AU-55, TONED, FULL STRIKE.	375.00

WALKING LIBERTY HALF DOLLARS

1916, AU-58.	425.00
MS-63, FULL STRIKE.	1,300.00
MS-63, TONED.	1,350.00
MS-63, TONED, FULL STRIKE.	1,450.00
MS-68, TONED, FULL STRIKE.	6,500.00
1916-D OBVERSE, MS-63.	1,250.00
MS-63, TONED.	1,250.00
1916-S OBVERSE, MS-64.	3,950.00
1917, AU-55.	125.00
AU-58, FULL STRIKE.	175.00
MS-60, FULL STRIKE.	275.00
MS-64, TONED.	795.00
1917-D OBVERSE, MS-63, FULL STRIKE.	1,750.00
MS-67, DEEPLY TONED, FULL STRIKE.	4,950.00
1917-D OBVERSE, MS-69, TONED, FULL STRIKE.	9,500.00
1917-D REVERSE, AU-53.	375.00
1917-S OBVERSE, AU-55, TONED.	995.00
1917-S REVERSE, MS-60.	475.00
1918, MS-65, FULL STRIKE.	3,600.00
1918-D, MS-63, PROOFLIKE, 100% FULL STRIKE.	6,500.00
1918-S, MS-60.	695.00
MS-63, TONED.	1,150.00
MS-65, TONED.	3,750.00
1919, MS-65, FULL STRIKE. Gorgeous iridescent toning Unimprovable.	8,250.00
MS-65, TONED, FULL STRIKE.	8,250.00
1919-D, MS-63.	8,250.00
MS-65, EXQUISITE SURFACES.	24,500.00
1920, AU-55.	150.00
MS-63, TONED.	850.00
1920-D, MS-65, FULL STRIKE.	11,750.00
1920-S, MS-63.	2,950.00
1921-S, AU-55, TONED. Lustrous with sharp detail.	8,950.00
1923-S, AU-55.	710.00
1927-S, AU-58.	995.00
1929-S, AU-58.	450.00
MS-67.	4,950.00
1934, MS-60.	185.00
MS-63.	295.00
MS-65.	650.00
1934-D, MS-63, FLAT HEAD. Small mint mark.	450.00
MS-64, Large mint mark.	750.00
MS-65, Small mint mark.	1,150.00
MS-68, TONED, EXCEPTIONAL STRIKE.	2,350.00
1934-S, AU-58, FULL STRIKE.	495.00

1935, MS-63.	150.00
MS-65, TONED.	275.00
1935-S, MS-63, TONED.	650.00
1936, MS-67.	395.00
1936-D, MS-64.	575.00
MS-65.	695.00
1936-S, MS-63.	495.00
MS-64.	695.00
1937, MS-63.	215.00
1937-D, MS-60.	375.00
MS-67, TONED, FULL STRIKE.	1,650.00
1937-S, MS-63.	495.00
1938, MS-64.	495.00
MS-65, TONED.	695.00
1938-D, MS-64.	795.00
MS-65, FULL STRIKE.	2,750.00
MS-67, TONED.	6,250.00
MS-67, TONED, FULL STRIKE.	6,500.00
1939, MS-63, TONED.	225.00
MS-65.	575.00



MS-66.	675.00
1939-D, MS-63.	250.00
MS-65.	475.00
MS-65, TONED.	525.00
1939-S, MS-63.	395.00
MS-67, FULL STRIKE.	1,150.00
1940, MS-63.	195.00
MS-64.	260.00
MS-64, TONED.	260.00
MS-67, TONED.	420.00
PROOF-67, TONED.	1,400.00
1940-S, MS-60, WEAK STRIKE.	175.00
MS-65.	375.00
1941, MS-64.	130.00
MS-64, TONED.	130.00
MS-65.	185.00
MS-65, TONED.	185.00
1941-D, MS-63.	175.00
MS-67.	500.00
1941-S, MS-63.	350.00
MS-65.	550.00
MS-65, FULL STRIKE.	1,750.00
1942, MS-63.	95.00
MS-64.	130.00
MS-64, TONED.	130.00
MS-65, TONED.	185.00
MS-68.	335.00
1942-D, MS-64.	250.00
1942-S, MS-64. Above average strike.	395.00
MS-65.	560.00
MS-65, WELL STRUCK.	750.00
1943, MS-60.	75.00
MS-63.	95.00
MS-64.	130.00
MS-65.	185.00
MS-65, FULL STRIKE.	195.00
MS-65, TONED.	185.00
MS-66.	225.00
MS-67.	260.00

The Rare Coin Market: Explaining Rare Coin Price Cycles

by Dr. Joseph deMarinis
President, Sinclair & deMarinis & Co.

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Last month, **Inventory Selections** reported that the rare coin market is experiencing a period of readjustment. Many coin series have stabilized in value. Others have taken a dip in price. In fact, rare coin values are, on the average, now about 35% lower than they were at this time last year.

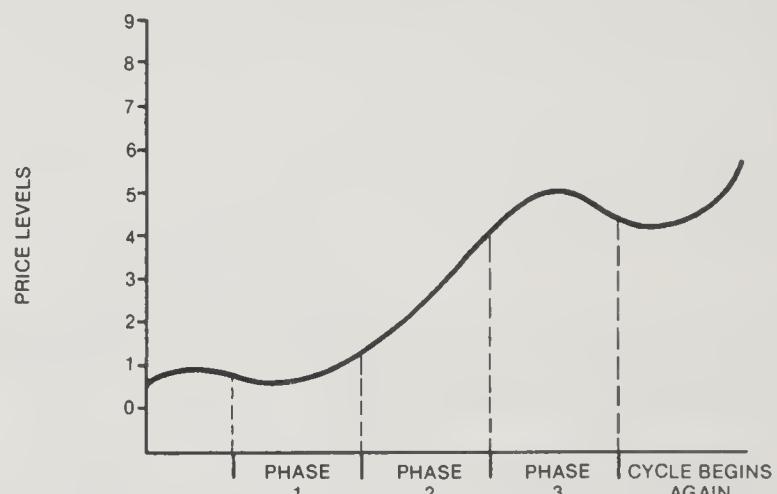
What does this readjustment period mean for the coin market over the long term? Experienced market analysts know that readjustment periods are not new to the rare coin market. Such periods occurred in 1956, 1966 and 1976. However, after each readjustment period, the market has always risen to continually higher plateaus. Thus, while the market may experience short-term dips, its long-term path has always been upward. Many experts feel that buying rare coins now is almost like buying them at a 35% discount.

This is why many market watchers believe 1981 is an excellent time to buy rare coins. History has shown that the best time to find rare coin bargains is while the market is at the bottom of its cycle. One such market watcher is Dr. Joseph deMarinis, President of the New York investment firm Sinclair deMarinis & Company. In a recent article, reprinted here by permission of the firm, Dr. deMarinis explains the different phases of coin market cycles, beginning with the "readjustment" or "quiet" phase and concluding with the "public participation" phase.

The coin cycle, or trend, consists of several definitive phases in both the so-called bull bear coin markets. In the upward coin market cycle there is the quiet phase or inactive market: In this phase we find very little activity or interest and coins do not move much creating discounts from the usual bid prices. It is a time of many real bargains. The next phase may be termed the accumulation period: In this phase there seem to be two time frames, one in which the professionals, sometimes called the insiders, are able to detect special coin areas that have remained stable in price for longer periods of time. Dealers are offering to buy these coins at close to the ask price. Others have discovered underpriced choice coins, the so-called "sleepers". These coins become scarce as the "pros" accumulate them. At this point the dealers begin to realize the demand and commence to offer, via the teletype system, the trade publications, etc. to purchase these coins at higher prices. Public awareness then sets in and the interest quickens after the insiders and the dealers have accumulated the best of these coins, whether they be type coins, series sets, or individual rarities.

Public participation: The entry of the public into the market causes choice rare coins to become even more popular and active. Scarcity causes the prices to advance rapidly. Perhaps even doubling or tripling in price the popularity of these coins in this phase becomes touted as excellent investment coins. The coin then continues to advance rapidly, the demand becomes tremendous and the "pros" begin to sell and take profits. The prices begin to peak, i.e., level off, and as the public has entered the market for these coins at top, prices interest wanes, prices ease and some of the hottest issues could sell off as much as 20 to 30 percent. Bear in mind that the price rise was, in some instances, as much as 300 to 500 percent. These coins once again enter the quiet phase and the cycle commences all over again. Throughout all these cycles from 1950 thru 1980, each cycle ended and began at a higher plateau. The trend underlying all the recordable cycles has been higher — for example, a coin may lose 20 to 30 percent after the peak, but its price range is higher than the previous cycle.

Coin cycles differ from most economic phenomena for several reasons. Firstly, the inelastic or fixed supply due to the published records of the original mintage. Secondly, the scarcity in each mintage, which is limited to those coins surviving the origin mintage. They become scarcer as the quality of the grade or condition becomes higher. Thirdly, the collector always remains the underlying buying base no matter what happens in the short term, nor where we may be in the cycle. The collector amassed his collection for aesthetic and personal reasons and usually would sell only in a distress situation. Collectors date back centuries and the collections are usually passed down from one generation to another. They are constantly upgraded and added to over the years. These outstanding collections have as a result, become the underpinning of the market place, primarily in the auction houses. Witness the famous collections that have been auctioned in the past several years. Mostly all have come from famous families who possessed them for many generations.



There are 3 phases to each coin market cycle. (1) The quiet phase, marked by market inactivity. (2) The accumulation phase, where insiders purchase stable coins and sleepers. Prices here begin to rise. (3) The public participation phase, where the public, excited by price rises in phase 2, begins to buy for investment. At this point, the market generally peaks and the cycle begins again.

High quality rare coins become less and less visible in the marketplace. Coin cycles contribute to the decrease in the number of choice coins available at the completion of each cycle. Reason: The choice coins purchased by the "pros" during the quiet period at much lower prices hardly ever enter the market again for many, many years.

Conclusion: The coin strategy that has proven successful as a result of the study of coin cycles is long-term thinking and committing one's self to at least a three to five year period. This type of commitment has produced the greatest rewards in the form of profit and concomitant pleasure. We believe that coin cycles in the future will be shorter due to the rapid and universal communication systems being refined and expanded, e.g. Teletypes for numismatics and philately (stamps), the news media, investment firm entry, and the development of a coin and stamp bourse, where one may witness instant coin sales similar to the stock and commodity exchange bourses. It is an exciting, pleasurable, educational, profitable, family participant vehicle for investment that should be a serious part of everyone's financial commitment. Those who carefully commit a percentage of their investible assets in a diversified portfolio of rare coins and are prepared to commit themselves for three to five years will undoubtedly reap the greatest rewards.

Numismatic Forum

Send your numismatic questions to:

Inventory Selections
c/o New England Rare Coin Galleries
89 Devonshire Street
Boston, MA 02109

I'm interested in sending my coins to a dealer for appraisal, but am leery of sending them through the mail. However, since I have no choice, can you tell me the safest way to mail coins? — D.J., Berla, OH

The key rule here is also the most obvious: pack your coins as carefully as possible. Specifically, that means enclosing them in 2 x 2 coin holders, which should then be secured between two pieces of cardboard, placed in a package and **securely sealed**.

It's a good idea to mail your coins via either registered or certified mail since all registered parcels are fully traceable from the time they're mailed until they're received. Registered mail is especially recommended a safer bet for valuable coins since a package is insurable for a value specified by the sender, up to \$25,000.

Finally, it's very important to enclose a letter fully identifying your coins and the reason for their being sent, along with instructions for their return. Although New England does not require return postage, many coin dealers do, and you should check with each before sending your coins.

Since \$2 bills were reissued for the Bicentennial, I've noticed that, despite Treasury hype, they seem to have dropped out of circulation. What is it that keeps the \$2 bill from general acceptance, and is the Bicentennial issue worth holding on to? — M.F., Aspen, CO

\$2 bills have been issued periodically since 1776 when they were first produced by the Continental Congress as "bills of credit for the defense of America." The most recent printing before the Bicentennial series was the series of 1963 when the bill suffered from low public demand and a popular belief that it was unlucky. In fact, one of the only places the \$2 note did well was at racetracks where the minimum bet was \$2. Bettors commonly tore corners off the bills to "break the hex."

Despite the general unpopularity of this denomination, the Treasury tried again in 1976. Once again, though, the public refused to accept the bills and instead began hoarding them as investments. But too many of the Bicentennial issue were printed and too many have been saved to make them a collector's item.

I have recently been offered an 1856 Flying Eagle Cent with I was assured was genuine. However, I know that there are many counterfeits of this coin on the market, and would like to know just what I should look for to determine authenticity. — P.B., St. Louis, MO

You're right to inspect your coin carefully. First, check the lower half of the '6' in the date. If it's thick, the coin is probably an altered 1858.

Look also at the '5', which should slant slightly to the right. The vertical part of the numeral should point to the center of the ball beneath it. If the vertical bar points *outside* the ball then, again, the coin is probably a camouflaged 1858.

I was recently given an 1880 Morgan Silver Dollar and am confused by the large 'M' that appears on both sides of the coin. Isn't it uncommon to have the engraver's mark appear on both sides of a coin? — S.V., Cazenovia, NY

Though this is uncommon, it is *not* unique to this coin. Minted from 1878 to 1904, and then again in 1921, the Morgan Silver Dollar was engraved by George T. Morgan, who became chief engraver at the Mint in 1917. The silver dollar was his best known work and featured his initial at the base of Liberty's neck on the obverse, and on the left loop of the ribbon on the reverse.



However, the Eisenhower Dollar, minted from 1971 to 1974, then from 1976 to 1978, has the initials of engraver Frank Gasparro on both the obverse and reverse. The Kennedy Half Dollar, minted from 1964 to 1981, has the initials of engraver Gilroy Roberts on the obverse and those of Frank Gasparro on the reverse.

Just out of curiosity, what is the current status of the Susan B. Anthony Dollar? Has there ever been a comparable numismatic fiasco? — R.W., Vineland, NJ

In recent history, Susan B. stands alone as a mintage misstep. Issued in 1979 and 1980, the Susan B. Anthony Dollar was immediately repudiated for too closely resembling the quarter. While there has been some recent talk of reissuing the dollar in another color that would set it apart from the quarter, chances are the coin will simply be dropped.



A lesson might have been learned from the similar experience of the 20-cent piece that was minted from 1875-1878. Like the Susan B. Anthony, that coin was also dropped because of its resemblance to the quarter.

Other notable coinage flops were the 19th century 3-dollar gold and 3-cent silver pieces which never gained public acceptance. The 3-dollar gold piece was minted specifically to enable people to buy 100 3-cent stamps with one coin!

I am interested in a statement concerning capital gains taxes made in the Numismatic Forum section of the Feb. 20, 1981 issue of Inventory Selections. The statement made was, in effect, that if a long-term capital gain was reinvested in a like kind asset, the gain was not taxable. My understanding of the tax law is that your statement is true in the case of a sale of a principal residence or in the exchange of like kind assets, but not in the case of a sale and subsequent reinvestment as outlined in your example. Please send me more information as to the basis for your interpretation. — G.H., Nashua, NJ



Our response to the original question in Numismatic Forum was a bit unclear, and we apologize for any confusion it may have caused. To clarify: If a coin is purchased and then held for a minimum of 12 months before it is resold, the profits from that sale are taxed, although with favorable long-term capital gains treatment. This is true even if the money from the sale of the coin is reinvested in like assets. If, however, a coin is exchanged for like assets, with no money involved, then there is no tax on the disposal of the coin.

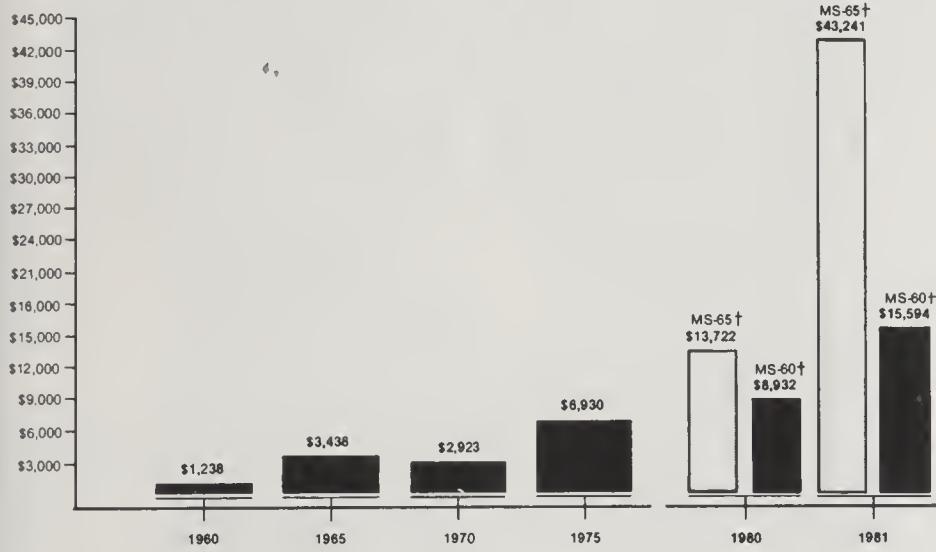
U.S. Commemoratives: Treasures of our Heritage

by Russell P. Vaughn
Director of Numismatic Research
with Ann Marie Reis

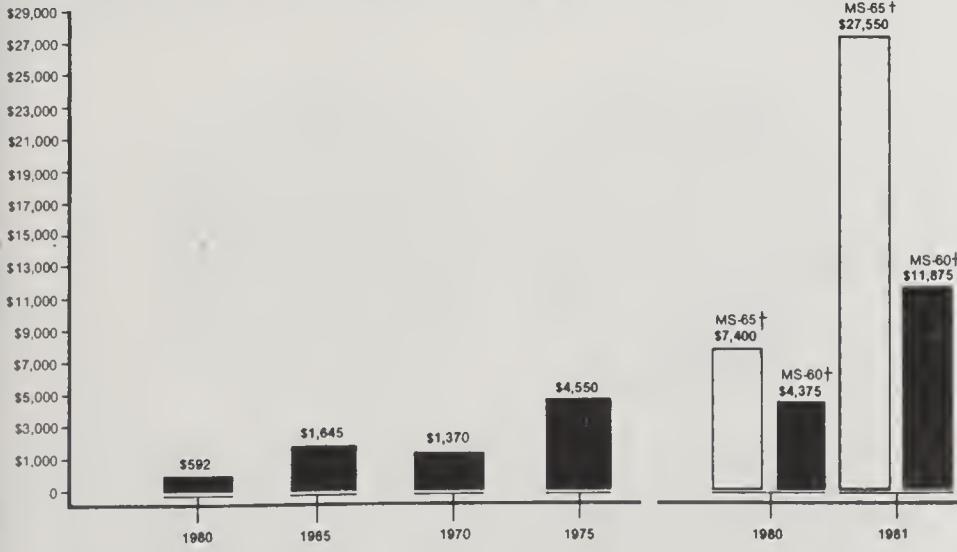
(This is the first of several in-depth articles on individual coin series.)

U.S. commemorative coins, viewed as one of the most challenging coin series to collect, feature a unique blend of aesthetics, history and financial potential. Each commemorative is an interesting artistic record of the progress of this country and commemoratives, in general, are considered excellent long-term assets in this time of economic uncertainty. Though the series has been relatively quiet during the past two years, commemorative prices move in a cyclical fashion like other coin denominations. Experts are already beginning to see these coins ride the next wave to higher price levels.

Appreciation Chart* for U.S. Silver Commemoratives



Appreciation Chart* for U.S. Gold Commemoratives



*Appreciation figures are based on A Guide Book of U.S. Coins (Redbook) by R.S. Yeoman and represent price averages of 50 silver commemoratives.

†Prior to 1980, the Redbook did not distinguish between MS-65 and MS-60, but simply listed both grades as Uncirculated.

Various forms of commemoratives have been around since the days of ancient civilization, but it was not until 1892, about 100 years after the first U.S. coinage was struck, that commemoratives were introduced in this country. As we know them, these coins are special government issues honoring or observing a person, place or event. They are minted by the federal government, considered legal tender, and bear the same standards for size, weight and fineness as business strike coins. Events observed on commemoratives range from the nationally significant — such as the 1923 Monroe Doctrine Half Dollar — to the obscure — such as the 1935 Hudson, New York, Sesquicentennial Half Dollar (celebrating the founding of the city of Hudson, New York). From 1892 to 1954, a total of 48 U.S. silver commemorative half dollars, one quarter and one dollar were issued to make up a 144-piece variety set. U.S. gold commemoratives include nine \$1 pieces, two quarter eagles (\$2.50) and two \$50 pieces. Despite the fact that hundreds of applications for new commemorative issues are submitted annually to the federal government, officials have refused to authorize any additions to the series. In 1975-76, special Bicentennial quarters, half dollars and one dollar pieces were struck by the U.S. Mint, but these coins are not part of the commemorative series. (See related story.)



Commemorative coins were introduced in this country primarily out of a financial need connected with the 1893 Columbian Exposition in Chicago, scheduled to celebrate the 400th anniversary of the discovery of America by Christopher Columbus. The exposition's board of directors had raised millions of dollars for the event through the sale of bonds, but they found themselves \$5,000,000 short. The board then appealed to the federal government for aid, but Congress, already bogged down with other bonds to pay off, decided to help out by melting subsidiary coins and recoining them into souvenir half dollars. In the end, a bill was passed authorizing \$2,500,000 in half dollars — exactly half the amount originally asked for. The board, in turn, sold the coins at double the face value to regain the necessary money. A precedent was set. From that day forward, all other commemorative coins have been sold at a premium.

Sold as Souvenirs

Many view the inception of commemorative coins as giving impetus to the rare coin industry in this country. Prior to the 1893 Chicago exposition, the rare coin market was in its infancy. Coins were mainly collected by individuals who had a great deal of numismatic knowledge. Rare coin information networks and publications were just beginning to be established. In 1891, for example, the American Numismatic Association (ANA), which is now the largest non-profit numismatic organization in the world, had just been founded. And despite the fact that several major coin sale displays were set up at the Chicago exposition, it



was the introduction of the Columbian Half Dollar and Isabella Quarter that piqued the general public's interest in coins. The exposition Board of Lady Managers sponsored the Isabella as a result of Susan B. Anthony's efforts to have women represented at the fair. Thousands of both these commemorative issues were sold as souvenirs or jewelry, and hundreds of individuals were introduced to the concept of coin collecting.

After the Chicago exposition, many of the Columbian coins (total mintage: 2,498,000) were left unsold. One syndicate offered to buy 100,000 of the coins from the U.S. Treasury, only if the additional commemoratives were melted down. The government rejected this proposal, and thousands of the unsold coins were released into



general circulation at face value. The Isabella Quarters (mintage: 24,214) originally sold for \$1 at the exposition — the same price as the Columbian Half Dollars. But because of the premium, these commemoratives were not as widely accepted as the Columbian coins. However, instead of placing these coins in general circulation, the federal government sold them to coin dealers at wholesale prices. Coin publications pushed the coins as "good investments" and their prices rose to \$1.50 each. But the supply was greater than the demand and the price levels eventually dropped. It was not until the 1930's that the Isabella Quarter, then valued at \$5, began a second ascent to higher price levels.

Other types of commemoratives were issued sporadically until shortly after the Depression, when various organizations latched onto the idea of selling these coins to raise money. From 1934-39, a flood of commemoratives were produced by the U.S. Mint. In 1936 alone, more than a dozen new issues were struck. This surge directly coincided with an overall growth period in the coin market. In fact, some experts feel that the commemorative "boom" actually caused the market increase. It was during this period that the 1935-D and S Boone set (honoring the 200th anniversary of the birth of Daniel Boone) with a small '1934' in the field was announced in a premature news release, causing nearly all the 2,000 pieces to be sold to speculators before the official sponsoring commission announcement. The entire mintage of the 50,000 1935 Rhode Island Tercentenary Half Dollars (celebrating the 300th anniversary of the founding of Providence) was sold out hours after the coins were up for sale. A set of the 1936 PDS Cincinnati Musical Center Half Dollars (honoring the 50th anniversary of Cincinnati as a center of U.S. music), originally priced at \$7.75, jumped to \$50. Commemorative coins were being sold at unprecedented price levels.

However, by 1939, interest in commemoratives had waned, partially because collectors were unwilling to pay the prices. As advertisements in numismatic publications became less frequent, prices dropped, then stabilized. It was not until 1954 that price again began to rise. One example: the Cincinnati set again broke the \$50 level in 1954. Today the set is valued at well over \$2,000.



A Look at our Heritage

Over the years, commemoratives have drawn many collectors who enjoy history and art. Because no other U.S. coin denomination changes designs more than every 25 years, commemoratives offer an aesthetic diversity far surpassing that of other series. Federal restrictions on coin designs, such as including the motto "In God We Trust" and the American eagle, did not apply to commemoratives, consequently, outstanding artists had more freedom to express their ideas on these issues. The



Oregon Trail Half Dollar is a fine example. This commemorative, first minted in 1926, was designed by James and Laura Fraser and honors the 20,000 heroic pioneers who died along the Oregon Trail on their way to settling the Western part of the country. The obverse of the coin shows an Indian facing right, his arm extended as if he is op-

posing the Western advance of the white man. The background has the outline of a U.S. map, with a tiny line of Conestoga Wagons in the Northwest portion of the map. The reverse of the coin shows a solitary Conestoga wagon heading westward toward a setting sun. The Oregon Trail Half Dollar — considered by many as one of the most beautiful U.S. coins ever minted — gives us a unique look at our heritage.



Besides being known for their aesthetic value, commemorative coins have shown impressive financial gain over the years. According to *A Guidebook of United States Coins (Redbook)*, by R.S. Yeoman, an Uncirculated type set of silver commemoratives (50 pieces) cost \$1,238 in 1960. Today, the set is valued at over \$50,000 in MS-65. Similarly, an 8-piece type set of gold commemoratives, valued at \$592 in 1960, is now worth more than \$30,000 in MS-65.

Today, many collectors and investors specialize in commemorative type coins instead of varieties. This allows the collector to seek out the most common and inexpensive coins of a particular design. For example the 1922 Grant Memorial Half Dollar (mintage: 4,256) in MS-65 condition, one of the most difficult commemoratives to find, is listed at about \$4,300. Some experts say less than 20 of these specimens exist today in "true" MS-65 condition or better.



In general, there are few Gem Uncirculated commemoratives on today's market. As in the case of the Columbian Half Dollar, many issues were released into circulation and the coins suffered mishandling by the non-collecting public. Others, like the Isabella Quarter, were widely advertised as "good investments" in coin publications and have been snapped up by speculators. One other contributing factor to the limited number of commemoratives on today's market is that, in general, original mintages are low compared to other coin series. And because many issues were distributed to non-collectors, the supply of Gem Uncirculated coins is much lower than mintages indicate. For years, the 1921 Alabama Centennial Half Dollar, 2 x 2 variety (mintage: 6,006), sold for almost double the price of the Alabama plain variety (mintage: 59,038), which was distributed for the most part to the general public. Many of the plain variety have been mishandled over the years, while the 2 x 2 variety has been handled more carefully by dealers and collectors. The remaining supply of both issues is about equal on today's market, and the price gap between both is just beginning to close.

Bicentennial Coinage



To honor America's 200th birthday, the U.S. Mint struck special Bicentennial quarters, half dollars and one dollar pieces in 1975-76. These coins, however, are not considered part of the commemorative series because the obverse design of the three issues is identical to current business strike coinage, except for the 1776-1976 dual dating. The reverse designs of the coins were taken from winners of a national contest sponsored by the U.S. Treasury. For the quarter, officials selected the design of a Colonial drummer, with a victory torch encircled by 13 stars in the upper left corner. The reverse of the Bicentennial Half Dollar shows Independence Hall in Philadelphia, while a design of the Liberty Bell, superimposed on the moon, is featured on the reverse of the one dollar pieces.

These coins were struck for general circulation, as well as for Proof and Uncirculated mint sets. It is interesting to note that the total mintage of the Bicentennial coinage numbered nearly two billion — far exceeding the total of all commemorative coins previously issued by the U.S. Mint.

Basic Reference Books on Commemorative Coinage

- A Comprehensive Guide to United States Commemorative Coins.** James S. Iacovo. 1979.
- A Guide Book of United States Coins (Redbook).** R.S. Yeoman. 34th edition, 1981.
- High Profits from Rare Coin Investment.** Q. David Bowers. 7th edition. 1980.
- United States Commemorative Coinage.** Arlie R. Slabaugh. 2nd edition. 1975.

Market Report

by Tim LaPointe

At the shows

If the Suburban Washington D.C. Coin Show, held last month in Lanham, Maryland, is any indication, it seems that collector faith in the rare coin market is beginning to regain strength. Attendance at the show was good, and business was more active than at shows in preceding months. A healthy number of collectors and dealers were seeking circulated type coins in the \$250 and under category. Commemorative Half Dollars and Silver Dollars in Mint State condition were also popular items. Many uncirculated gold type coins were snapped up at the show, partially because they are currently available at attractive price levels.

Gold

Gold bullion is currently at \$490, up about \$10 since our last report. Bullion-related items, such as Maple Leafs and Kruggerands, have experienced parallel price fluctuations.

Brisk trading activity surrounds Quarter Eagles, Half Eagles and Eagles from the late 1795-1812 period. Uncirculated Indian Half Eagles and Indian Eagles, as well as Liberty Head Quarter Eagles through Eagles in MS-60 to MS-64 are moving strongly. This seems to be the result of the low availability of such pieces in MS-65 or better. In addition, the prices on lower grade uncirculated gold often make them better buys.

One point of interest: **The Coin Dealer Newsletter** (the gray sheet) has begun listing prices for MS-63 coins in the U.S. gold category. This new addition to gray sheet listings has resulted from the substantial price gap between MS-60 and MS-65 coins.

Silver

Silver bullion, at \$12.25 per ounce, has virtually remained at the same price level since our last report. The strongest demand in the silver collectible coin area lies in Silver Dollars in MS-65 — particularly Carson City issues which are commanding premiums well above current retail bid levels. One 1894 Morgan Silver Dollar in MS-65 recently traded hands at the wholesale level for over \$6,000.

Peace Dollars are also showing signs of increased market activity. Brilliant Uncirculated Silver Dollars rolls and common-date Washington Quarter rolls have suffered slight price reductions.

Commemoratives

Most dealers are reporting that their want lists include Commemoratives in the under \$2,000 range — particularly the 1928 Hawaiian Sesquicentennial Half Dollar, the 1893 Isabella Quarter and the 1900 Lafayette Dollar. Commemorative gold pieces in exceptional condition are also commanding slight premiums. However, buyers are insisting on *strictly* graded MS-65 coins or better for both gold and silver commemoratives.

Currency

The currency market in general continues to show solid price advances, particularly in the area of fractional currency. Because of a strong collector base and scarcity of material, demand plays a large role in the pricing of this material. Fractional currency appeals to the collector/investor interested in putting together a complete 25-piece type set for as low as \$10,000 — \$12,000. Yet the rarity of Gem Uncirculated material makes this a challenging area to delve into.

Small-Size Notes, particularly pieces under \$300, are actively being sought in numismatic circles. This material is more readily available on the market than Fractional Currency. The demand is also strong for Large-Size Notes in Choice EF to AU condition. The gap between Uncirculated and these grades, however, is beginning to close.

World Coins

The recent influx of new world coin collector/investors shows this area of numismatics is on strong footing. While many new collector/investors are converts from other collecting areas, a number of individuals have been guided to world coins by the "International Green Sheet." Competition is fierce for Proof and Choice coins on the world coin marketplace. One example at a recent auction is a Spanish 1773 8-reales in Proof that was estimated at \$2,700, but reached a record high price of \$20,000.

NERCA Conducts Two Auctions

A host of unique political campaign items and more than 2,100 lots of rare and valuable coinage will highlight two sales conducted in April by New England Rare Coin Auctions. The Don Warner Collection of Political Memorabilia — featuring campaign buttons, ribbons, medals and tokens dating from George Washington to the mid-20th century — will be auctioned on April 4 in New York City, in conjunction with the Metropolitan New York Numismatic Convention. Less than a week later, on April 9-11, New England will conduct the 1981 Metropolitan New York Sale.

The Warner memorabilia, valued in excess of \$300,000, is one of the largest private collections of its kind ever offered for public sale. Three Cox-Roosevelt jugate celluloid buttons, dating back to the 1920 campaign when James Cox ran for President with Franklin D. Roosevelt as his running-mate, will be auctioned at the sale. Other key items include a number of classic pieces from the Abraham Lincoln campaigns of 1860 and 1864, such as an ambrotype portrait (on glass) of Lincoln set in a gilded brass frame. Several intriguing items from the Teddy Roosevelt era will be auctioned, including a group of "Equality" pins showing Roosevelt entertaining black educator Booker T. Washington at the White House.

Included at the Metropolitan New York Sale will be a hard-to-find 1795 Flowing Hair Bust Dollar, Fine-12, the only collectible date of this historic two-year type. An original hoard of forty-seven 1853 Large Cents, MS-63 to MS-65, most which have retained their full mint red glow, will also be made available. An array of Colonial pieces includes a 1791 Washington Cent, Large Eagle, MS-65, an unusual specimen in this state of preservation. The sale will also include a wide selection of U.S. Currency, such as the excessively rare 1899 \$1 Silver Certificate Proof on card, and an offering of over 200 lots of ancient and world and foreign coinage.

For an advance copy of the Don Warner Auction Catalog, or the Metropolitan New York Sale Catalog, send \$5 to: NERCA, P.O. Box 1776, Boston, MA 02105.

Inventory Selections Highlights



1828
Half Cent
MS-67, Toned



1868
Indian Cent
MS-67, Full Strike



1925-S
Lincoln Cent
MS-68, Brilliant



1873
Two Cent Piece
Proof-65, Toned



1851
Three Cent Silver, T.1
Proof-63, Toned



1865
Three Cent Nickel
Proof-64



1928-D
Buffalo Nickel, T.2
MS-68



1835 Large Date
Bust Half Dime
MS-65



1853-O, Arrows
Seated Half Dime
AU-58, Toned



1841
Seated Dime
MS-67, Toned



1899
Barber Dime
MS-69, Toned



1941
Mercury Dime
Proof-68, Full Bands



1879
Seated Quarter
Proof-63, Toned



1897-O
Barber Quarter
MS-65



1806
Early Half Dollar
AU-55, Toned



1858 No Motto
Seated Half Dollar
MS-65, Toned



1919
Walking Liberty Half Dollar
MS-65, Full Strike



1875-CC
Trade Dollar
MS-65



1885-CC
Morgan Dollar
MS-66



1878 8TF
Morgan Dollar
MS-65



1923-S
Peace Dollar
MS-67



1855
Gold Dollar, T.2
MS-64



1883
Gold Dollar, T.3
MS-60



1905
Liberty Quarter Eagle
MS-68



1861
Liberty Half Eagle
AU-55



1910-D
Indian Half Eagle
MS-66



1907 No Periods
Indian Head Eagle
MS-63



1895
Liberty Double Eagle
MS-64



1915-S
St. Gaudens Double Eagle
MS-64



York, 1936
Commemorative Silver
MS-67, Toned



Pan-Pac \$2 1/2
Commemorative Gold
MS-63



J-476
Pattern
MS-65

(NEW)
ENGLAND
RARE COIN
GALLERIES

89 Devonshire Street
Boston, Massachusetts 02109
Toll free: 1-800-225-6794
In Mass: 617-227-8800



Yesterday's headlines...

...are today's collectibles.

In 1976, 407,283 silver dollars were purchased for \$7.3 million from the estate of millionaire LaVere Redfield. This was the world's largest private numismatic transaction — later recorded in the **Guinness Book of World Records** and in countless national news stories. Today, New England Rare Coin Galleries offers a special selection of Morgan Dollars from this historic hoard — each hand selected by our own numismatists.

Coin World

THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD
COMBINING WORLD COINS & NUMISMATIC SCRAPBOOK

Volume 21 Issue 1948 Single Copy U.S. \$1.00

Nevada court receives \$6.5 million offer as largest numismatic transaction builds

Two new grading terms have been introduced into the numismatic vocabulary. Following action by the American Numismatic Association governors at its final day of the 10th anniversary ANA convention in Cincinnati, the two new terms are to be known as **SELECT Uncirculated** and **Perfect Uncirculated**.

Buying 400,000 silver dollars — Part II

Redfield's cartwheels, only part of legacy

Historic Girard bank finances Redfield purchase

The Bank of the Ohio, the Bank of the Valley, the Bank of Scatter, and the Bank of California, located at 800 Third Street, San Francisco, were operated

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INDIVIDUAL REDFIELDS

1879-CC

MS-60.....1,190.00

MS-63, FULL STRIKE.1,970.00

1883-S

MS-60, FULL STRIKE....610.00

MS-63, FULL STRIKE....975.00

MS-64, FULL STRIKE.2,265.00

MS-65, FULL STRIKE.3,940.00

1887-S

MS-60.....145.00

MS-63.....180.00

MS-64.....290.00

MS-65.....440.00

1888-S

MS-60.....315.00

MS-63.....400.00

MS-64.....670.00

MS-65.....1,030.00

1890-S

MS-60.....90.00

MS-63.....110.00

MS-64.....175.00

MS-65.....260.00

1891-S

MS-60.....100.00

MS-63.....150.00

MS-64.....255.00

MS-65.....360.00

MS-66.....430.00

MS-67.....570.00

1893-CC

MS-60, FULL STRIKE.1,445.00

MS-63, FULL STRIKE.1,995.00

MS-64, FULL STRIKE.3,680.00

MS-65, FULL STRIKE.4,875.00

1895-S

MS-60.....2,095.00

MS-63.....2,440.00

MS-65.....5,440.00

1896

MS-60.....60.00

MS-63.....70.00

1897-S

MS-60.....100.00

MS-63.....150.00

MS-64.....275.00

MS-65.....400.00

MS-66.....480.00

MONEY-SAVING GROUPS

1890-S, 1891-S, 1897-S

All in MS-65 condition. If purchased separately.....1,025.00

Special group price.....685.00

1879-CC, 1893-CC, 1895-S

All in MS-63, Full Strike. If purchased separately.....6,310.00

Special group price.....5,300.00

1883-S, 1887-S, 1888-S

All in MS-65. If purchased separately.....5,220.00

Special group price.....4,490.00

*All prices presented here are subject to change without notice.

See our special Redfield single-date groups elsewhere in this catalog.

1945-D MS-63	165.00
MS-63, TONED	155.00
MS-64	230.00
MS-65	300.00
MS-65, TONED	300.00
MS-68, TONED, FULL STRIKE	530.00
1945-S, MS-63	245.00
MS-64	315.00
MS-65	420.00
1946, MS-64	165.00
MS-65	225.00
1946-D, MS-64	175.00
MS-65	15.00
MS-67, FULL STRIKE	17.00
1946-S, MS-63	20.00
1947, MS-63	20.00
MS-64, TONED	25.00
1947-D, MS-64	30.00
MS-65	35.00
MS-65, TONED	45.00

FRANKLIN HALF DOLLARS

1949, MS-63	200.00
MS-64	230.00
MS-65	290.00
1949-S, MS-63	470.00



MS-64	535.00
MS-67, TONED, FULL STRIKE	875.00
1950-D, MS-63	65.00
1951-D, MS-63	180.00
MS-65. Tiny planchet clip. Otherwise superb.	200.00
1952-D, MS-63	30.00

BUST DOLLARS

1802/1, AU-53, BEAUTIFULLY TONED. B-3 - H-3, Rarly 3.	5,815.00
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SEATED LIBERTY DOLLARS

1845, AU-55, SCARCE	1,140.00
1859-O, AU-58	850.00
1860, PROOF-64, TONED	3,220.00
1862, PROOF-68, TONED, GORGEOUS!	11,000.00
1870, PROOF-63, TONED	2,960.00
1872, EF-45, CHOICE	260.00
MS-60, TONED	1,685.00

TRADE DOLLARS



1874, AU-50	250.00
PROOF-60, TONED, PROOFLIKE	2,500.00
1875-CC, MS-65. (See color photo.)	7,420.00
1876, MS-64	3,360.00
1876-S, MS-64	3,360.00
1877, MS-64, TONED, FULL STRIKE	3,525.00
MS-65, BEAUTIFULLY TONED. EXCEPTIONAL STRIKE	7,420.00
1877-S, AU-53	290.00
MS-64, TONED	3,360.00
1880, PROOF-65, TONED. Breen states "Head and stars are routinely flat from 1880 through 1885." This specimen is from a total Proof — only mintage of 1897 and has reflective Proof fields complimented by Iridescent blue with light gold toning around its periphery. From first die, very few minor hairlines in fields.	6,250.00

MORGAN DOLLARS

1878 REV. OF '79, MS-60	85.00
1878 7/8 TAILFEATHERS, MS-60	100.00
MS-60, TONED	100.00
MS-63	155.00
MS-64	370.00
MS-64, PROOFLIKE	645.00
MS-65, PROOFLIKE	870.00
1878 7 TAILFEATHERS, MS-60, TONED, FULL STRIKE	80.00
MS-63	105.00
MS-63, SEMI-PROOFLIKE	140.00
MS-64	185.00
MS-64, SEMI-PROOFLIKE	275.00
MS-64, TONED	185.00
MS-65, PROOFLIKE	590.00
1878 7 TAILFEATHERS REV. '79, MS-63	115.00
MS-64	235.00
MS-65	355.00
MS-65, TONED	355.00
1878 7 TAILFEATHERS 2ND REVERSE, MS-60	75.00
MS-60, FULL STRIKE	105.00
1878 7 TAILFEATHERS, 4 LEGGED, MS-64, SEMI-PROOF- LIKE	415.00
1878 8 TAILFEATHERS, MS-63	120.00
MS-64	220.00
MS-65	325.00
MS-65, PROOFLIKE	650.00
1878-CC, MS-63	145.00
MS-65	230.00
MS-67, SEMI-PROOFLIKE	480.00
1878-S, MS-63	65.00
MS-63, PROOFLIKE	150.00
MS-64, PROOFLIKE OBVERSE	120.00
MS-64, TONED	85.00
MS-65, PROOFLIKE OBVERSE, TONED	135.00
MS-65, SEMI-PROOFLIKE	140.00
MS-67, PROOFLIKE	495.00
MS-67, TONED	170.00
MS-68, TONED	235.00
1879, MS-60	65.00
MS-63	95.00
MS-63, PROOFLIKE	185.00
MS-64	210.00
MS-64, SEMI-PROOFLIKE	270.00
MS-64, TONED	210.00
MS-65	325.00
1879-CC, EF-40	255.00
MS-63, CAPPED "C"	1,075.00
MS-63, FULL STRIKE, CAPPED "C"	1,125.00
MS-63, SEMI-PROOFLIKE, PERFECT "CC"	2,345.00
1879-CC CAPPED "CC", MS-60	875.00
1879-O, MS-60	85.00
MS-63	220.00
MS-63, FULL STRIKE	230.00
MS-63, TONED	220.00
MS-64	545.00
MS-65	875.00
MS-65, FULL STRIKE	920.00
MS-65, PROOFLIKE	1,750.00
MS-67, FULL STRIKE	1,470.00
1879-S REV. '78, MS-65, PROOFLIKE, FULL STRIKE	275.00
1880, MS-60	65.00
MS-63	95.00
MS-63, PROOFLIKE OBVERSE	115.00
MS-63, SEMI-PROOFLIKE	140.00
MS-63, TONED	95.00
MS-64	180.00
MS-64, PROOFLIKE	450.00
MS-64, SEMI-PROOFLIKE	270.00
MS-64, TONED	180.00
MS-65	270.00
MS-65, TONED	270.00
MS-67, TONED	430.00
1880-CC, MS-65, TONED, PROOFLIKE	600.00
1880-CC 80/79 REV. '78, MS-65, FULL STRIKE	610.00
1880-O, AU-58	65.00
MS-60	115.00
MS-60, FULL STRIKE	120.00
MS-63	250.00
MS-63, FULL STRIKE	265.00
MS-63, SEMI-PROOFLIKE, FULL STRIKE	340.00
MS-63, TONED	250.00
MS-64	705.00
MS-65	1,155.00
MS-67, FULL STRIKE, SEMI-PROOFLIKE	1,580.00
1880-S, MS-63, PROOFLIKE	125.00
MS-63, TONED, PROOFLIKE. Beautiful steel blue and golden toned obverse, rainbow iridescent reverse.	125.00
MS-65, SEMI-PROOFLIKE	115.00
MS-66	110.00
MS-67, TONED	145.00
MS-68	200.00
MS-68, TONED, FULL STRIKE	250.00
1881, MS-60	65.00
MS-63	95.00
MS-63, SEMI-PROOFLIKE	140.00
MS-64	185.00
MS-64, PROOFLIKE	255.00
MS-65	350.00
MS-65, PROOFLIKE	785.00
MS-65, SEMI-PROOFLIKE	455.00
1882-O VAM 7 O/O, MS-64	285.00
1882-O/O, MS-60, FULL STRIKE. Vam 7, R-4	150.00
1882-S, MS-64	85.00
MS-65	105.00
MS-65, CAMEO PROOFLIKE	395.00
MS-67	165.00
MS-67, PROOFLIKE	495.00
MS-68	750.00
1883, MS-60	65.00
MS-63	95.00
MS-63, SEMI-PROOFLIKE	115.00
MS-64	175.00
MS-64, PROOFLIKE	395.00
MS-64, SEMI-PROOFLIKE	210.00
MS-64, TONED	175.00
MS-65	255.00
MS-65, CAMEO PROOFLIKE	900.00
MS-65, PROOFLIKE	640.00
MS-65, SEMI-PROOFLIKE	640.00
MS-65, TONED	255.00
MS-68	565.00
PROOF-64, TONED	3,250.00
1883-CC, MS-63, SEMI-PROOFLIKE	145.00
MS-65, DEEP PROOFLIKE CAMEO	695.00
MS-65, PROOFLIKE	350.00
MS-67, FULL STRIKE. Tiny reverse edge marks, otherwise MS-69	210.00
MS-68, CAMEO PROOFLIKE	895.00
MS-68, FULL STRIKE, TONED, SEMI-PROOFLIKE	525.00
1883-O, MS-64, SEMI-PROOFLIKE	85.00
MS-65	120.00
MS-65, TONED, PROOFLIKE	275.00
MS-67	190.00
1883-S, MS-60	560.00
MS-60, FULL STRIKE	590.00
MS-63	940.00
MS-63, FULL STRIKE	985.00
MS-64	2,345.00
MS-64, FULL STRIKE	2,460.00



1884, MS-60, PROOFLIKE, FULL STRIKE	175.00
MS-63	120.00
MS-63, SEMI-PROOFLIKE, FULL STRIKE	125.00
MS-63, TONED	120.00
MS-64	215.00
MS-64, SEMI-PROOFLIKE, FULL STRIKE	290.00
MS-64, TONED	215.00
MS-65, CAMEO PROOFLIKE	1,150.00
MS-66, TONED	370.00
MS-68, CAMEO PROOFLIKE	2,350.00
1884-CC, MS-63, DEEPLY PROOFLIKE	295.00
MS-64, PROOFLIKE	280.00
MS-65, DEEP PROOFLIKE	495.00
MS-66, FULL STRIKE	165.00
MS-66, PROOFLIKE	475.00

Redfield Morgan Dollar Money-Saving Groups

Here is a unique opportunity to acquire a substantial portion of the world-famous LaVere Redfield hoard — at very special prices. Order a group of either 10 or 20 specimens of any of these Redfield dates and pay only the special "group price" listed below. (For a complete list of New England's Redfield Dollars, see our special Redfields page elsewhere in this issue of **Inventory Selections**.)

	A group of 10 specimens	A group of 20 specimens
1887-S, MS-63	1,665.00	3,060.00
MS-64	2,680.00	4,930.00
MS-65	4,070.00	7,480.00
1888-S, MS-63	3,700.00	6,800.00
MS-64	6,195.00	11,390.00
MS-65	9,525.00	17,510.00
1890-S, MS-63	1,020.00	1,870.00
MS-64	1,620.00	2,975.00
MS-65	2,400.00	4,420.00
MS-66	2,910.00	5,355.00
1891-S, MS-63	1,340.00	2,465.00
MS-64	2,130.00	3,910.00
MS-65	3,330.00	6,120.00
MS-66	4,025.00	7,395.00
1896, MS-63	600.00	1,105.00
1897-S, MS-63	1,340.00	2,465.00
MS-64	2,360.00	4,335.00
MS-65	3,745.00	6,885.00
MS-66	4,485.00	8,245.00

1884-CC, MS-67, FULL STRIKE	250.00
MS-68, FULL STRIKE	345.00
MS-68, SEMI-PROOFLIKE, FULL STRIKE, REVERSE TONED	900.00
1884-O, MS-64, PROOFLIKE	175.00
MS-65	120.00
MS-65, PROOFLIKE	275.00
MS-65, TONED, SEMI-PROOFLIKE	155.00
1884-S, AU-55	695.00
AU-58, FULL STRIKE. Light golden toning. Satin-like fields	910.00
1885, MS-64	80.00
MS-65	110.00
MS-65, PROOFLIKE	295.00
MS-67, TONED	180.00
1885-CC, MS-64, PROOFLIKE	525.00
MS-64, SEMI-PROOFLIKE	420.00
MS-64, TONED, PROOFLIKE, FULL STRIKE	740.00
MS-65, DEEPLY PROOFLIKE	995.00
MS-66. (See color photo.)	440.00
1885-O, MS-63	50.00
MS-65	120.00
MS-65, TONED	120.00
1886, MS-63	50.00
MS-65	90.00
MS-65, PROOFLIKE	325.00
MS-65, SEMI-PROOFLIKE	115.00
MS-65, TONED, PROOFLIKE	325.00
MS-66	105.00
1886-O, AU-55, FULL STRIKE	175.00
MS-63	1,030.00
MS-63, FULL STRIKE	1,240.00
1886-S, MS-63	405.00
1887, MS-63, PROOFLIKE	100.00
MS-64	65.00
MS-64, TONED	65.00
MS-65	90.00
MS-65, TONED	90.00

1887-O, MS-60, USUAL STRIKE	60.00
MS-63	110.00
MS-63, FULL STRIKE	135.00
MS-63, SEMI-PROOFLIKE	145.00
MS-63, TONED, 95% FULL STRIKE	60.00
MS-64	375.00
MS-64, FULL STRIKE	450.00
MS-65, FULL STRIKE	825.00
1887-S, MS-60, FULL STRIKE	170.00
MS-63, FULL STRIKE	220.00
1888, MS-63	60.00
MS-64	130.00
MS-64, PROOFLIKE	295.00
MS-64, TONED, SEMI-PROOFLIKE	300.00
MS-65	210.00
MS-65, TONED	210.00
PROOF-67, TONED	7,000.00
1888-O, MS-60	60.00
MS-63	85.00
MS-64, SEMI-PROOFLIKE, FULL STRIKE	265.00
MS-65	280.00
1888-S, MS-63, PROOFLIKE, FULL STRIKE	650.00
MS-63, PROOFLIKE OBVERSE	400.00
MS-63, PROOFLIKE, FULL STRIKE	895.00
MS-64, PROOFLIKE OBVERSE	670.00
1889, MS-60, PROOFLIKE	130.00
MS-60, SEMI-PROOFLIKE	130.00
MS-63	70.00
MS-63, FULL STRIKE	85.00
MS-63, TONED	70.00
MS-64	135.00
MS-64, PROOFLIKE, FULL STRIKE	395.00
MS-64, SEMI-PROOFLIKE	135.00
MS-64, TONED, PROOFLIKE	470.00
MS-65, SEMI-PROOFLIKE	300.00
MS-65, TONED, PROOFLIKE	795.00
1889-O, MS-63	312.00
MS-63, WELL STRUCK	312.00
MS-64	1,000.00
MS-64, FULL STRIKE	1,200.00
MS-65	1,840.00
1889-S, MS-60, FULL STRIKE	240.00
MS-63	260.00
MS-63, FULL STRIKE	310.00
MS-64	410.00
1890, MS-60, TONED	65.00
MS-63	90.00
MS-63, TONED	90.00
MS-64, TONED	195.00
MS-66, FULL STRIKE, BEAUTIFULLY TONED	470.00
1890-CC, MS-65	690.00
MS-65, TONED. Iridescently toned obverse	690.00
1890-O, MS-60	105.00
MS-63	150.00
MS-64	440.00
MS-64, SEMI-PROOFLIKE	615.00
MS-65	770.00
MS-65, SEMI-PROOFLIKE, FULL STRIKE	1,110.00
MS-68, PROOFLIKE, FULL STRIKE. A dazzling coin!	4,500.00
1890-S, MS-63, FULL STRIKE, PROOFLIKE	135.00
MS-63, PROOFLIKE	180.00
MS-65, PROOFLIKE	460.00
MS-67, FULL STRIKE	505.00
MS-67, TONED, FULL STRIKE	505.00
1891, MS-60	200.00
MS-60, FULL STRIKE	240.00
MS-60, TONED	200.00
MS-63	280.00
MS-63, FULL STRIKE	350.00
MS-63, TONED	350.00
MS-64	475.00
MS-64, FULL STRIKE	570.00
MS-65	750.00
MS-65, TONED	750.00
PROOF-67, TONED. 650 MInted	7,000.00
1891-CC, MS-63, SEMI-PROOFLIKE	365.00
MS-67, TONED	930.00
1891-O, AU-58, FULL STRIKE	175.00
MS-60	200.00
MS-60, FULL STRIKE	240.00
MS-60, USUAL STRIKE	150.00
MS-63	310.00
MS-64, EXCEPTIONAL STRIKE	1,410.00
MS-64, FULL STRIKE	1,695.00
MS-64, SEMI-PROOFLIKE	1,410.00
MS-64, WELL STRUCK	1,410.00
MS-65, OBVERSE FULL STRIKE, REVERSE TYPICALLY WEAK	695.00
1891-S, MS-63, TONED, PROOFLIKE	200.00
MS-64, DEEP PROOFLIKE	440.00
MS-65, SEMI-PROOFLIKE	455.00
MS-67, FULL STRIKE	695.00
1892, MS-64	905.00
MS-65	1,595.00
PROOF-63, TONED	2,750.00
1892-CC, MS-64	845.00
MS-64, FULL STRIKE, BEAUTIFULLY TONED	1,165.00
1892-O, MS-60	300.00
MS-60, TONED	300.00
MS-63	625.00
MS-63, TONED	625.00
MS-64, FULL STRIKE	2,315.00
MS-65	3,560.00
1892-S, AU-50	1,000.00
1893, MS-64	1,905.00
MS-64, FULL STRIKE	2,285.00
MS-65	3,125.00
MS-67, FULL STRIKE. LIGHT PERIPHERAL TONING	5,100.00
1893-CC, MS-64	3,530.00
MS-65	5,750.00
1893-O, AU-50, TONED	450.00
AU-58, SEMI-PROOFLIKE	1,045.00
EF-40	310.00
MS-60, FULL STRIKE	1,800.00
1894, MS-60	1,750.00
MS-64, FULL STRIKE	5,735.00
PROOF-65, TONED	9,500.00
1894-O, MS-60, WELL STRUCK	690.00
1895, PROOF-67, CAMEO, BRILLIANT	79,500.00
1895-O, EF-40	405.00
MS-60, FULL STRIKE	4,500.00
MS-60, PROOFLIKE, FULL STRIKE, LIGHTLY CLEANED	11,250.00
1895-S, EF-45	695.00
1896, MS-60, FULL STRIKE	65.00
MS-60, PROOFLIKE OBVERSE	75.00
MS-64	130.00
MS-64, PROOFLIKE	290.00
MS-64, TONED	130.00
MS-65	205.00
MS-65, PROOFLIKE	360.00
MS-65, PROOFLIKE, FULL STRIKE	375.00
MS-65, TONED	205.00
MS-67, SEMI-PROOFLIKE	430.00
MS-67, TONED	330.00
1896-O, MS-60, FULL STRIKE, PROOFLIKE	2,520.00
MS-60, TONED	1,050.00
MS-63. Well struck with light iridescent rainbow toning	2,190.00
1897, MS-63	100.00
MS-63, FULL STRIKE	120.00
MS-63, TONED, FULL STRIKE. Reverse edge bump at 6:00	125.00
MS-64	160.00
MS-64, PROOFLIKE	375.00
MS-64, TONED	160.00
MS-65	250.00
MS-65, PROOFLIKE	500.00
1897-O, AU-58, FULL STRIKE, PROOFLIKE	375.00
MS-60, FULL STRIKE	785.00
MS-63	1,810.00
MS-63, FULL STRIKE	2,170.00
1897-S, MS-64, PROOFLIKE	405.00
MS-65, SEMI-PROOFLIKE	505.00
MS-67, TONED, FULL STRIKE	780.00
1898, MS-63	80.00
MS-64	135.00
MS-64, PROOFLIKE	245.00
MS-65	205.00
MS-65, TONED	205.00
MS-66, TONED, FULL STRIKE	300.00
MS-67, CAMEO PROOFLIKE	895.00
MS-67, TONED	330.00
MS-68, TONED, FULL STRIKE	545.00
1898-O, MS-64	85.00
MS-65	125.00
MS-67	200.00
MS-68, TONED	275.00
1898-S, AU-58	195.00
AU-58, BRILLIANT	

1901 AU-50	250.00
AU-55 Lustrous and well struck for the date.	485.00
1901 MS-64, EXCEPTIONAL STRIKE	8,310.00
1901-O, MS-63	70.00
MS-64	195.00
MS-64, PROOFLIKE	195.00
MS-64, SEMI-PROOFLIKE	235.00
MS-64, TONED	195.00
MS-65	330.00
MS-65, TONED	330.00
1901-S, MS-60	510.00
MS-60, TONED, FULL STRIKE	610.00
MS-63, FULL STRIKE	900.00
MS-64	1,305.00
MS-64, FULL STRIKE	1,565.00
1902, MS-60	85.00
MS-60, TONED	85.00
MS-63	155.00
MS-64	400.00
MS-64, PROOFLIKE	800.00
MS-64, SEMI-PROOFLIKE, FULL STRIKE	520.00
MS-64, TONED	400.00
MS-65, BEAUTIFULLY TONED	795.00
MS-65, SEMI-PROOFLIKE	935.00
MS-65, TONED	720.00
MS-67, TONED	1,150.00
PROOF-64, BRILLIANT	3,250.00
PROOF-67, BRILLIANT	7,000.00
1902-O, MS-65	145.00
1902-S, MS-60, USUAL STRIKE	505.00
MS-63, Typical strike	780.00
MS-64, TONED	1,060.00
1903, MS-60	90.00
MS-60, PROOFLIKE, FULL STRIKE	170.00
MS-60, TONED	90.00
MS-63, TONED	150.00
MS-64	300.00
MS-64, SEMI-PROOFLIKE	360.00
MS-65	510.00
MS-65, PROOFLIKE	1,250.00
MS-65, TONED	510.00
1903-O, MS-63, SEMI-PROOFLIKE	650.00
1903-S, MS-64	6,750.00
MS-65, TONED, FULL STRIKE	12,150.00
1904, AU-58, FULL STRIKE	200.00
MS-60	325.00
MS-63	470.00
MS-63, FULL STRIKE	565.00
MS-63, TONED	470.00
MS-64	1,410.00
MS-64, FULL STRIKE	1,695.00



MS-65	2,500.00
1904-O, MS-64	90.00
MS-65	130.00
MS-65, DEEP PROOFLIKE, TONED	395.00
MS-65, PROOFLIKE	230.00
MS-65, TONED	130.00
MS-67, PROOFLIKE, FULL STRIKE	450.00
MS-67, SEMI-PROOFLIKE, FULL STRIKE	335.00
MS-67, TONED, PROOFLIKE, FULL STRIKE	495.00
1904-S, EF-45	235.00
MS-63	1,875.00
1921, MS-64, PROOFLIKE	250.00
MS-65, FULL STRIKE	115.00
PROOF-63, BRILLIANT. An authentic Farran Zerbe Proof.	3,950.00
1921-D, MS-60	50.00
MS-63	95.00
MS-63, TONED	95.00
MS-64	255.00
MS-64, RARE, PROOFLIKE	795.00
MS-65, TONED	455.00
MS-67, DEEPLY TONED, FULLY PROOFLIKE	1,950.00
MS-67, TONED	730.00
1921-S, MS-60	75.00
MS-60, WELL STRUCK, SEMI-PROOFLIKE	225.00
MS-63, PROOFLIKE OBVERSE	995.00
MS-63, PROOFLIKE. A rarity in this condition	3,250.00
MS-63, SEMI-PROOFLIKE	995.00
MS-63, TONED, FULL STRIKE	135.00
MS-64	585.00
MS-64, FULL STRIKE	700.00
MS-64, TONED	585.00
MS-65, TONED	1,095.00
MS-67, FULL STRIKE	2,940.00

PEACE DOLLARS

1921, MS-60	687.00
MS-63	950.00
MS-63, FULL STRIKE, SEMI-PROOFLIKE OBVERSE	1,150.00
MS-64	1,350.00
MS-64, TONED	1,350.00
MS-65, TONED, FULL STRIKE	2,500.00
1922-D, MS-60	65.00
MS-63	110.00
MS-63, TONED	110.00
MS-64	300.00
MS-65	530.00
1922-S, MS-60	75.00
MS-63	140.00
MS-64, FULL STRIKE	550.00
MS-64, TONED	460.00
MS-64, USUAL STRIKE	345.00
MS-65	845.00
MS-65, WELL STRUCK	845.00
1923-D, MS-60	70.00
1923-S, MS-60	110.00
MS-60, FULL STRIKE	130.00
MS-63, TONED	160.00
MS-67, EXCEPTIONAL STRIKE. (See color photo.)	1,600.00
1924, MS-63	55.00
MS-63, TONED	55.00
MS-65	240.00
MS-66	285.00
1924-S, MS-60	325.00
MS-60, TONED	325.00
MS-63	575.00
MS-64	1,290.00
MS-65	2,250.00
1925-S, MS-60	290.00
MS-60, FULL STRIKE	350.00
MS-60, TONED	290.00
MS-63	530.00
MS-64	1,145.00
1926, MS-60	70.00
MS-63	125.00
MS-65	440.00
MS-65, TONED	440.00
MS-69	1,050.00
MS-69, TONED	1,050.00
1926-D, MS-60	175.00
MS-60, FULL STRIKE	210.00
MS-64	580.00
1926-S, MS-60	80.00
MS-60, FULL STRIKE	95.00
MS-64, TONED	260.00
1927, MS-60	150.00
MS-64	545.00
1927-D, MS-63	810.00
MS-63, TONED	810.00
MS-64, TONED	1,820.00
1927-S, MS-60	480.00
MS-63, TONED, FULL STRIKE	900.00
MS-64	1,140.00
MS-65	1,810.00
1928, MS-60	450.00
MS-60, FULL STRIKE	540.00
MS-60, TONED	450.00
MS-63	810.00
MS-63, TONED	810.00
MS-64	1,290.00
MS-64, FULL STRIKE	1,550.00
MS-65	2,125.00
1928-S, MS-60	325.00
MS-60, TONED	325.00
MS-63	595.00
MS-63, TONED	595.00
1934, MS-60	160.00
MS-63, TONED	280.00
MS-64	575.00
1934-D, MS-60	220.00
MS-60, PROOFLIKE	330.00
MS-60, TONED	220.00
MS-63	595.00
MS-64	1,110.00
MS-65	2,000.00



MS-65	2,125.00
1928-S, MS-60	325.00
MS-60, TONED	325.00
MS-63	595.00
MS-63, TONED	595.00
1934, MS-60	160.00
MS-63, TONED	280.00
MS-64	575.00
1934-D, MS-60	220.00
MS-60, PROOFLIKE	330.00
MS-60, TONED	220.00
MS-63	595.00
MS-64	1,110.00
MS-65	2,000.00

1934-S, MS-60	3,560.00
MS-63, FULL STRIKE	6,375.00
MS-65	3,560.00
1935, MS-60	120.00
MS-60, TONED	120.00
MS-63	190.00
MS-63, TONED	190.00
1935-S, MS-60	295.00
MS-60, FULL STRIKE	355.00
MS-69, TONED, FULL STRIKE	7,680.00

GOLD DOLLARS — TYPE ONE

1849 NO L, AU-55	235.00
1849 OPEN WREATH, AU-58	360.00
1850-C, AU-55, PROOFLIKE	Breen states: "Very rare."
A mintage of 6,966. Any gold coins struck from either of the South's branch mints (Charlotte or Dahlonega) are scarce, rare and very underrated. These coins (any denomination) are characteristically weak or softly struck. This coin is superior to most exhibiting this date.	
Strong, even strike and problem-free planchet. Akers notes: "The rarest collectible 'C' mint gold dollar. Unc's are very unobtainable and strict AU's are very rare."	
1851, MS-60	3,950.00
VF-20, FEW HAIRLINES	935.00
1851-C, VF-25, REV. SCRAPES	295.00
1852, AU-58	525.00
MS-64	2,500.00
MS-64, FULL STRIKE	2,625.00
MS-65	5,750.00
1853, AU-50	410.00
AU-58	525.00
MS-60	935.00
MS-63	1,485.00
MS-64	2,500.00
MS-64, TONED	2,500.00
1853-C, EF-40	895.00
1854, AU-50	410.00
EF-45	80.00
MS-60	935.00
MS-64	2,500.00
MS-65	5,750.00
1854-S, AU-55, RARE	3,950.00

GOLD DOLLARS — TYPE TWO

1854, AU-55	2,500.00
AU-58, WELL STRUCK	3,125.00
EF-40	1,000.00
1855, AU-58, ORIGINAL	3,125.00
EF-40	1,000.00
EF-45	1,125.00
MS-64. (See color photo.)	10,625.00
MS-65. Exceptional well struck for the date.	15,625.00

GOLD DOLLARS — TYPE THREE

1856 SLANT 5, VF-30

EARLY QUARTER EAGLES

1839-C, AU-55, ONE OF THE FINEST KNOWN! Normal date with recut 39, first 3 too low and 9 altered just a bit. Mintage of this variety is 7400 as attributed to Breen. Heavy die cracks on obverse and reverse and a high wire rim from 1 to 4 o'clock. Obverse. Original lustre still intact. Very desirable as a type coin, and a very scarce Southern branch mint issue. 4,950.00

LIBERTY HEAD QUARTER EAGLES

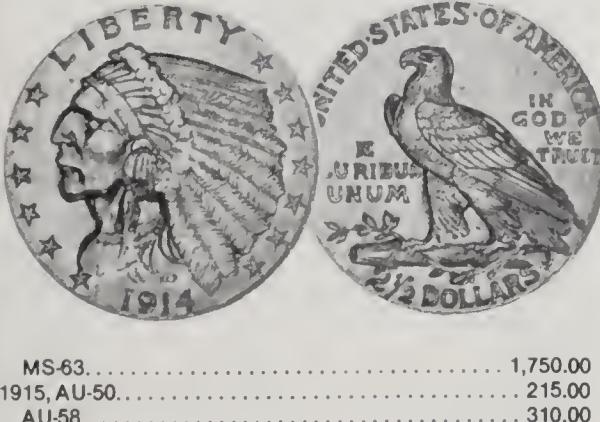
1840, EF-45, UNDERRATED.	550.00
1843, MS-63, SCARCE.	3,950.00
1843-C, EF-45.	1,100.00
1846-O, EF-45.	495.00
1848, VF-25.	895.00
1848, VF-30.	995.00
AU-50, PROOFLIKE.	1,750.00
1852-C, AU-55.	2,950.00
1854-O, EF-45.	115.00
1857, MS-63, TONED.	2,750.00
1857-O, AU-50.	580.00
1858, AU-55.	285.00
1868, EF-40.	795.00
AU-50.	1,250.00
1870, EF-40.	575.00
1870-S, MS-63. One of the finest.	5,500.00
1871-S, EF-45.	495.00
1872-S, EF-45.	495.00
1875, EF-40, RARE.	7,750.00
1879, AU-58.	490.00



MS-64, FULL STRIKE.	3,070.00
1886, AU-50.	750.00
1887, MS-64, PROOFLIKE, VERY SCARCE.	3,935.00
1891, MS-64, FULL STRIKE.	4,725.00
1895, PROOF-63, BRILLIANT, CAMEO FROST.	6,950.00
1898, AU-50, LOW MINTAGE.	580.00
AU-58, 24,165 MINTED.	490.00
1900, MS-63, REVERSE CLEANED.	1,100.00
PROOF-69, BRILLIANT.	14,500.00
1903, MS-65.	5,190.00
MS-66, SEMI-PROOFLIKE.	7,500.00
1904, MS-64, FULL STRIKE.	2,360.00
1905, MS-65, TONED.	5,190.00
MS-68. (See color photo.)	9,250.00
1907, MS-63.	1,375.00
MS-65.	5,190.00

INDIAN QUARTER EAGLES

1908, PROOF-60, MATTE.	4,950.00
1909, MS-65.	2,065.00
MS-67, TONED, FULL STRIKE.	4,500.00
1911, AU-58.	325.00
MS-63.	690.00
1911-D, EF-40, WEAK MINTMARK.	1,700.00
AU-55.	4,250.00
MS-60.	6,950.00
MS-60, FULL STRIKE.	8,950.00
MS-63, FULL STRIKE. Strong "D", diagnostic partial wire rim on obverse between 12 and 3 o'clock. The key to the Indian Quarter Eagle series. Rare!	9,950.00
MS-65, FULL STRIKE.	17,500.00
MS-67.	2,250.00
MS-67, FULL STRIKE.	24,500.00
1913, MS-60.	485.00
MS-64.	1,095.00
1914, AU-55.	230.00
AU-58.	275.00
EF-40.	200.00



EF-40.	180.00
MS-63.	850.00
1926, AU-50.	215.00
AU-58.	310.00
MS-63, FULL STRIKE.	900.00
MS-64.	1,150.00
1927, AU-58.	325.00
MS-60.	455.00
1928, AU-58. A few light reverse marks.	275.00
MS-63.	750.00
1929, MS-63.	750.00
MS-65.	2,250.00

THREE DOLLAR LIBERTY GOLD

1854, EF-45.	1,410.00
MS-60, FULL STRIKE.	4,595.00
1860, MS-67, RARE and UNDERRATED.	A fully struck original coin with full fiery mint lustre upon beautiful satin like surfaces. Both Breen and Akers state "Rare in any grade." Just 7,155 pieces were struck. . . . 27,560.00
1869, EF-40, SCARCE.	1,950.00
1870, EF-40, SCARCE.	1,830.00
1874, AU-50.	1,565.00



1886, MS-60, PROOFLIKE, SCARCE. 8,750.00

EARLY HALF EAGLES

1811, MS-60.	8,950.00
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LIBERTY HEAD HALF EAGLES

1847, AU-50.	475.00
1848-C, EF-45, LUSTROUS.	1,250.00
1861, AU-55. (See color photo.)	1,150.00
1861-C, AU-50, ONE OF THE FINEST KNOWN.	8,950.00
1867, EF-45.	1,495.00
1871, EF-40, SCARCE.	995.00
1871-S, EF-40, RARE ABOVE FINE.	795.00
1879-CC, EF-40.	695.00
1880-CC, EF-40.	575.00
1881, AU-58.	230.00
MS-60.	345.00
MS-63.	455.00
PROOF-67, BRILLIANT.	29,500.00
1882, MS-64, FULL STRIKE.	920.00
1883-S, MS-63.	570.00
1889, EF-45, TINY FIELD REPAIR.	750.00
1893, EF-40, CLEANED.	160.00
1894-O, AU-55.	995.00
MS-60, FULL STRIKE. Satin-like fields. Condition census.	1,450.00
1895, MS-63.	455.00
1899, MS-64, FULL STRIKE.	920.00
MS-66, FULL STRIKE.	2,625.00
1899-S, MS-60.	345.00
1900-S, EF-40.	165.00
1901, MS-63.	455.00
1901-S, EF-40.	165.00
MS-64, FULL STRIKE, FEW EDGE NICKS, OTHERWISE MS-65.	920.00
MS-66, FULL STRIKE.	2,625.00
1907-D, MS-60.	380.00
1908, AU-58.	230.00

INDIAN HEAD HALF EAGLES

1908-S, EF-40.	750.00
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1909, MS-67, FULL STRIKE.	9,600.00
MS-68.	12,150.00
1910, AU-58.	370.00
1910-D, AU-50.	440.00
AU-58.	1,950.00
MS-60.	3,125.00
MS-63.	3,750.00
MS-66. (See color photo.)	9,350.00
MS-67.	11,250.00
1910-S, AU-55.	1,450.00
MS-60, FULL STRIKE.	5,500.00
MS-60, TONED.	3,750.00
1911, AU-58, FULL STRIKE.	550.00
MS-63.	1,280.00
1911-D, EF-40.	440.00
1911-S, AU-55.	1,150.00
1912-S, AU-55.	750.00
EF-45.	100.00
1913, MS-63.	1,280.00
1913-S, AU-50.	1,250.00
EF-40.	360.00
MS-63. Very rare in Mint State.	12,500.00
1914-S, AU-50.	550.00
MS-60.	3,450.00
EF-45.	375.00
1916-S, AU-50.	1,875.00
EF-45.	325.00

LIBERTY HEAD EAGLES

1839, VF-30. Desirable from the standpoint that this design was made for only 2 years. A type coin. Problem-free and evenly worn. This date is considered rare by Akers in any grade. Mintage: 25,801. 1,300.00

1841, EF-40.	765.00
1847, AU-50.	785.00
1850-O, EF-45, SCARCE AND UNDERRATED.	995.00
1852, AU-55, FEW REVERSE BAG MARKS.	1,500.00
1854, EF-40.	440.00
1854-S, EF-45.	895.00
1857-O, EF-45. Has the 3rd lowest mintage of any "O" mint eagles, both Breen and Akers call the coin VERY RARE in any grade. Some mint lustre visible around coin's periphery and stars. Mintage: 5,500. 2,950.00	
1864, EF-40. Rare and underrated.	2,950.00
1865-S, VF-25.	1,100.00
1865-S (1865 OVER INVERTED 186), VF-30. Faint lustre within legends and around stars. An interesting error, since the first three numerals of the date were punched upside down then corrected by repunching them in their proper position. Scarce.	1,750.00
1869, EF-40, RARE. Medium copper-red periphery toning over original mint lustre preserved by the coin's devices. Of R-6 to R-7 status, the coin is very rare in any condition, according to gold expert D. Akers. Mintage of just 1,855 pieces, sure to sell quickly to the astute gold collector.	2,950.00
1869-S, EF-40. Both Breen and Akers call the coin "rare." Akers states "Very rare in any condition, most grade VF or less." Ours is a problem free attractive circulated example. Mintage: 6,430. 1,450.00	
1871-S, EF-40. Nice problem-free coin for grade ("S" mint mark very weak). Breen notes "Very rare and not available above VF to my knowledge." Akers notes "Extremely difficult to obtain better than VF, most Fine to VG." Remaining mint lustre around protected devices.	695.00
1873-CC, VF-20.	1,750.00
VF-25.	2,450.00
1873-S, VF-35.	520.00
1874, EF-40.	360.00
1874-CC, EF-40.	1,295.00
1881-S, MS-63.	640.00
1882, AU-50, CLEANED.	370.00
1883, MS-64, FULL STRIKE.	1,120.00
1891-CC, MS-60.	900.00
1893-O, AU-58, BAGMARKS.	720.00
1894, AU-58.	410.00
MS-63, FULL STRIKE.	672.00
1899, MS-60.	500.00
MS-63.	640.00
MS-65, FULL STRIKE.	2,625.00



1901-S, MS-63	840.00
MS-65	2,500.00
1907, MS-60	700.00
MS-63	640.00
MS-64	1,065.00
INDIAN HEAD EAGLES	
1907 NO MOTTO, MS-60	1,395.00
MS-63. (See color photo.)	1,570.00
MS-64	2,625.00
1908 NO MOTTO, AU-50	1,150.00
AU-55	1,950.00
AU-58	2,750.00
MS-60	4,950.00
MS-60, FULL STRIKE	3,850.00
1908 WITH MOTTO, MS-60	995.00
1908-D WITH MOTTO, AU-58, FULL STRIKE	540.00
1908-S WITH MOTTO, EF-40	995.00
1909, AU-55, FULL STRIKE	410.00
MS-60	1,345.00
1909-D, AU-58	535.00
MS-60	1,790.00
1909-S, AU-55	975.00
AU-58	2,500.00
MS-60	4,250.00
1910, MS-60	995.00
MS-64, FULL STRIKE	1,970.00
1910-D, MS-60	995.00
MS-63	1,120.00
MS-63, FULL STRIKE	1,175.00
MS-64	1,875.00
1910-S, AU-55	1,650.00
AU-58	1,750.00
1911, MS-60	995.00
MS-63, FULL STRIKE	1,175.00
MS-64, FULL STRIKE	1,970.00
MS-68, FULL STRIKE	9,915.00
1911-D, AU-50	2,650.00
EF-40	1,750.00
MS-63	16,500.00
1911-S, EF-45	500.00
1912, MS-60	995.00
MS-63	1,120.00
1912-S, AU-55	1,750.00
MS-60	4,750.00
MS-63	6,950.00
1913, AU-55	390.00
MS-60, FULL STRIKE	1,045.00
MS-63	1,120.00
1913-S, AU-58	17,500.00
EF-40	1,950.00
1914, MS-64, FULL STRIKE	2,560.00
1914-D, AU-58	410.00
MS-60, FULL STRIKE. Strictly original with blazing lustre	1,360.00
1914-S, AU-55	1,170.00
AU-58	1,650.00
MS-63	6,750.00
1915, MS-60	995.00
MS-63	1,120.00
MS-63, FULL STRIKE	1,175.00
MS-64	1,875.00

1915-S, AU-50	1,750.00
AU-58	2,950.00
EF-40	625.00
1926, MS-63	1,090.00
MS-64	1,500.00
MS-65	3,000.00
1932, MS-60, CLEANED	965.00
MS-63	1,090.00
MS-64	1,500.00
MS-66	4,000.00
MS-67	5,125.00

LIBERTY HEAD DOUBLE EAGLES

1850, AU-50	1,690.00
1850-O, VF-30	1,265.00
1851-O, EF-45	2,080.00
1853-O, EF-40	2,625.00
1855-S, AU-50	1,575.00
1858, AU-55	2,755.00
1859, VF-20, RARE	1,950.00
1861, AU-50	1,460.00
MS-65. Fully brilliant, well struck and unusually free of the normal light to heavy abrasion seen on type one twenties. Light gold copper toning. Rich full unbroken mint lustre accents this superior specimen — rarely seen so nice. Two copper tone spots on obverse don't detract from the overall beauty of this piece... 25,000.00	
1862-S, AU-53	2,610.00
1865-S, MS-60	3,950.00
1866, AU-50	1,435.00



1873 OPEN 3, MS-60	1,190.00
1873-CC, EF-45	1,950.00
1873-S, MS-60	1,105.00
1874-CC, AU-50	1,195.00
1875, AU-58	1,290.00
1875-CC, AU-50	1,340.00
MS-63, PROOFLIKE OBVERSE	3,500.00
1876-CC, AU-50	1,435.00
AU-55	1,775.00
1879-CC, EF-45. With a low mintage of only 10,708, this coin rates as highly elusive when offered. Usual contact marks are present, none detracting, however. Much original mint lustre present. Overall, an attractive piece and worth	1,945.00
1882-S, MS-63, FULL STRIKE	2,450.00
1885-CC, EF-45, CLEANED	1,750.00
1891-S, MS-64	2,740.00
1892-CC, AU-53	1,255.00
1893-CC, AU-55. An attractive example of this rare and underrated Carson City Twenty. With a mintage of just 18,402, this coin is one of the more elusive dates seen. Exhibits semi-prooflike fields, and highly lustrous surfaces. Last year for Carson City twenties... 2,950.00	2,950.00
AU-55, TONED	2,950.00
1895, MS-60	850.00
MS-64. (See color photo.)	1,565.00
1897-S, MS-65, SCARCE	3,560.00
1898, MS-60, RARE	1,700.00
1898-S, MS-60	850.00
MS-64	2,050.00
1900, MS-60	850.00
MS-63, FULL STRIKE	1,020.00
MS-64	1,565.00
MS-64, FULL STRIKE	1,880.00
MS-66, SEMI-PROOFLIKE, FULL STRIKE	3,095.00
1900-S, AU-50	710.00
MS-60	850.00
1904, MS-63	1,100.00
MS-64	1,565.00
1905, AU-55	1,330.00

SAINT GAUDENS DOUBLE EAGLES

1907, MS-60	985.00
1908, MS-60	895.00
MS-63	1,250.00
MS-64	1,580.00
1908 NO MOTTO, MS-63	1,000.00
MS-64	1,600.00
1908-D, MS-60	1,120.00
MS-63	1,750.00
1908-D NO MOTTO, MS-63	1,500.00
1908-S, AU-50	2,750.00
AU-58, FULL STRIKE	4,950.00
1909, AU-58	1,080.00
MS-60	1,900.00
1909-D, AU-55	2,450.00
1909/8, AU-55	1,500.00
AU-58	1,750.00
AU-58, FULL STRIKE	1,825.00
1910, MS-63	1,300.00
1910-S, MS-63	1,400.00
1911-D, MS-64	1,900.00
1911-S, MS-63	1,300.00

1912, MS-65, FULL STRIKE. Superb except for one obverse bagmark on breast. Gorgeous color.	9,000.00
1913-S, MS-60, BAGMARKS	2,750.00
1914-D, MS-64, FULL STRIKE	2,000.00
1914-S, MS-60	985.00
MS-63	1,400.00
MS-64	1,900.00
1915-S, MS-64. (See color photo.)	1,900.00
1916-S, MS-60	1,165.00

April Show Schedule

Meet New England Rare Coin Galleries' numismatists and view our rare coin inventory at the following coin conventions and auctions:

April 2-5

Metropolitan New York Convention
(NERCA Auction)
Vista International
New York, New York

April 24-26

Michigan State Numismatic Society
Hyatt Regency
Wyandotte, Michigan

April 30-May 3

Greater New York American Israeli
Numismatic Association Convention
New York Sheraton
New York, New York

1922, MS-63.....	1,150.00
MS-64, PROOFLIKE OBVERSE.....	1,900.00
1923, MS-60.....	895.00
MS-63.....	1,150.00
1924, MS-60.....	895.00
MS-63.....	1,000.00
MS-63, FULL STRIKE.....	1,050.00
MS-64.....	1,265.00
1924-S, MS-63.....	4,950.00
1925, MS-64.....	1,265.00
1925-D, AU-58.....	4,950.00
1926, MS-63.....	1,000.00
MS-64.....	1,265.00
MS-66.....	1,800.00
1927, MS-60.....	895.00
MS-63.....	1,000.00
MS-64.....	1,265.00
MS-64, FULL STRIKE.....	1,300.00
MS-66.....	1,800.00
1928, MS-63.....	1,000.00
MS-64.....	1,265.00

COMMEMORATIVE SILVER

ALABAMA 1921 2x2, MS-65, TONED.....	1,800.00
ALBANY 1936, MS-68, TONED.....	1,080.00
ANTIETAM 1937, MS-67, TONED.....	1,300.00
MS-63.....	90.00
ARKANSAS 1936, MS-64.....	165.00
MS-65.....	675.00
ARKANSAS 1936-S, MS-68, TONED.....	360.00
ARKANSAS 1938, MS-63. Rare.....	325.00
ARKANSAS 1939 PDS SET, MS-60.....	1,800.00
BAYBRIDGE 1936-S, MS-65.....	310.00
BOONE 1935, MS-65.....	250.00
MS-69, TONED.....	500.00
BOONE 1935-D, MS-69, TONED.....	500.00
BOONE 1935-S, MS-69, TONED.....	500.00
BOONE 1936, MS-68, TONED. Beautiful rainbow toning with natural red highlights.....	400.00
BOONE 1936-D, MS-69, TONED. Beautiful rainbow toning with natural red highlights.....	500.00
BOONE 1936-S, MS-69, TONED.....	500.00
BOONE 1937, MS-67, TONED.....	760.00
BRIDGEPORT 1936, MS-60, HARSHLY CLEANED... MS-65, TONED. With original box of issue.....	175.00
MS-65, TONED. With original box of issue.....	580.00



CINCINNATI 1936-D, MS-65.....	810.00
CLEVELAND 1936, MS-64.....	110.00
MS-67.....	570.00
MS-67, TONED.....	570.00
COLUMBIA 1892, MS-63, SEMI-PROOFLIKE.....	340.00
COLUMBIAN 1893, MS-64, TONED.....	100.00
MS-67, TONED.....	250.00
CONNECTICUT 1935, MS-67. Spectacular iridescent violet and sea-green toning.....	1,230.00
DELAWARE 1936, MS-67.....	890.00
FORT VANCOUVER 1925, MS-68, TONED.....	3,000.00
GETTYSBURG 1936, MS-64.....	580.00
GRANT 1922, MS-60.....	120.00
MS-64.....	320.00
MS-64, TONED.....	320.00
GRANT 1922 WITH STAR, MS-63.....	1,800.00
HAWAIIAN 1928, MS-60.....	1,750.00
MS-64.....	3,310.00
PROOF-67, MATTE. The finest we have ever seen. Only 50 struck. ANACS papers accompany. RARE!.....	19,500.00
HUDSON 1935, MS-65, TONED.....	1,875.00
HUGUENOT 1924, MS-64.....	310.00
MS-65.....	500.00
MS-65, TONED.....	500.00
IOWA 1946, MS-63.....	125.00
MS-67.....	350.00
MS-68.....	400.00
MS-69, TONED.....	500.00
ISABELLA 25¢ 1893, MS-60.....	595.00
MS-64.....	1,350.00
PROOF-60, TONED.....	1,950.00
LAFAYETTE \$1 1900, MS-63.....	3,175.00
MS-63, TONED.....	3,175.00
LEXINGTON 1925, MS-63.....	135.00
MS-64.....	200.00
MS-65.....	310.00
LINCOLN 1918, MS-63, TONED.....	150.00
LONG ISLAND 1936, MS-63.....	115.00

LYNCHBURG 1936, MS-67.....	860.00
MARYLAND 1934, MS-65.....	520.00
MISSOURI 1921, MS-63.....	1,300.00
MS-65, TONED.....	2,825.00
NEW ROCHELLE 1938, MS-68, FULLY PROOFLIKE.....	2,475.00
NORFOLK 1936, MS-68.....	1,820.00
MS-69.....	2,275.00
OREGON TRAIL 1938, MS-67.....	720.00
OREGON 1937-D, MS-68, TONED.....	810.00
PAN PACIFIC 1915-S, MS-60.....	1,000.00
MS-60, CLEANED.....	750.00
MS-63.....	2,425.00
PILGRIM 1920, MS-63.....	120.00
MS-64, TONED.....	185.00
MS-65, TONED.....	295.00
MS-68, TONED.....	470.00
RHODE ISLAND 1936 PDS SET, MS-65, TONED.....	1,190.00
RHODE ISLAND 1936-S, MS-67.....	560.00
ROANOKE 1937, MS-65, FULLY PROOFLIKE.....	1,340.00
MS-67, TONED.....	560.00
ROBINSON 1936, MS-65.....	940.00
SAN DIEGO 1935-S, MS-65.....	310.00
SAN DIEGO 1936-D, MS-68, TONED.....	750.00
SESQUI 1926, MS-63.....	100.00
MS-64.....	155.00
MS-65. Above average strike.....	245.00
MS-67.....	600.00
MS-69, TONED.....	995.00
STONE MOUNTAIN 1925, MS-63.....	55.00
MS-64.....	80.00
TEXAS 1935, MS-63.....	310.00
TEXAS 1935 PDS SETS, MS-67.....	1,050.00
TEXAS 1936, MS-67.....	350.00
VERMONT 1927, MS-65.....	895.00
MS-66.....	1,075.00
WASHINGTON-BOOKERT. 1949-PDS SET, MS-67.....	790.00
WASHINGTON-CARVER 1952, MS-63.....	160.00
WISCONSIN 1936, MS-65.....	625.00
MS-67.....	875.00
MS-67, TONED.....	875.00
MS-69, TONED.....	1,250.00
YORK 1936, MS-64.....	410.00
MS-67.....	875.00
MS-67, TONED. (See color photo.).....	875.00
MS-68, TONED.....	1,000.00

COMMEMORATIVE GOLD

GRANT WITH STAR 1922, MS-63.....	2,800.00
GRANT 1922, MS-60.....	2,350.00
MS-64.....	3,580.00
LA. PURCHASE/MCKINLEY 1903, MS-63.....	1,300.00
LEWIS & CLARK 1904, MS-63.....	3,400.00
MS-64.....	4,300.00
LEWIS & CLARK 1905, MS-63.....	3,400.00
MS-64.....	4,300.00
MCKINLEY 1916, MS-65.....	2,200.00
MCKINLEY 1917, MS-60.....	1,200.00
PAN-PACIFIC \$1 1915-S, MS-60.....	1,400.00
MS-63.....	2,080.00
MS-65. Original envelope.....	4,750.00
MS-69.....	7,950.00
PAN PACIFIC \$2½ 1915-S, AU-55.....	2,450.00
MS-63. (See color photo.).....	6,175.00
MS-64.....	8,780.00



CALIFORNIA GOLD

1869 \$1 OCTAGONAL, LIBERTY HEAD, D-427, AU-50.....	595.00
1869 ¼ DOLLAR ROUND, LIBERTY HEAD, DOERING 149-A, AU-55.....	325.00
1870 1 DOLLAR OCTAGONAL, LIBERTY HEAD, DOERING 428, AU-50.....	750.00
1871 ¼ DOLLAR ROUND, LIBERTY HEAD DOERING 156-B, EF-45.....	275.00
1871 ¼ DOLLAR ROUND, LIBERTY HEAD, DOERING 156-B, AU-50.....	295.00

1871-G 1 DOLLAR OCTAGONAL, LIBERTY HEAD, DOERING 431, MS-60.....	1,150.00
1872 ¼ \$ D-104-B, INDIAN HEAD, ROUND, MS-67.....	695.00
1874 ¼ \$ D-6 INDIAN HEAD OCTAGONAL, MS-67.....	695.00

PATTERNS

J-32, 1804 HALF EAGLE, TIN, R.E., R-7, RESTRIKE, MS-65.....	6,950.00
J-147, 1852, RING DOLLAR, COPPER, P.E., R-7, PROOF-65, BRILLIANT.....	4,250.00
J-148, 1852 \$1, COPPER-NICKEL, P.E., R-7, PROOF-65, TONED.....	6,500.00
PROOF-65.....	4,750.00
J-160, 1854 LARGE CENT, COPPER, P.E., R-4, PROOF-67, TONED.....	2,750.00
J-208, 1858 INDIAN 1¢ COPPER NICKEL, P.E., R-4, MS-63.....	2,450.00
PROOF-63, TONED.....	2,950.00
MS-64, TONED.....	3,250.00
J-212, 1858 INDIAN 1¢, C.N., P.E., R-5, PROOF-65, TONED.....	4,950.00
J-230, 1859 INDIAN 1¢ COPPER, P.E., R-6, PROOF-65, BRILLIANT.....	5,300.00
J-231, 1859 INDIAN 1¢, BRONZE, P.E., R-6, PROOF-65, TONED.....	3,500.00
J-236, 1859 HALF DOLLAR, COPPER, R.E., R-4, PROOF-63.....	1,950.00
J-293, 1862 50¢ SILVER, R.E., R-4, PROOF-68, TONED.....	6,950.00
J-325, EXPERIMENTAL PIECE, 1863 10¢, SILVER, P.E., R-5, PROOF-65, TONED.....	3,450.00
J-326A, 1863 EXPERIMENTAL PIECE 10¢, COPPER 75%, PROOF-63. Original envelope.....	1,750.00
J-403, 1865 INDIAN 1¢ COPPER, P.E., R-7, PROOF-65, TONED.....	2,950.00
J-435, 1865 SEATED LIBERTY \$1, COPPER, R.E., R-6, PROOF-65, TONED. Ex-Garrett collection.....	13,500.00
J-476, 1866 5¢, NICKEL, P.E., R-8, MS-65, BRILLIANT, POSSIBLY UNIQUE. Ex-Garrett collection. (See color photo.).....	12,500.00
J-486, 1866 LINCOLN NICKEL, P.E., R-6, PROOF-64, TONED.....	6,950.00
J-504, 1866 5¢, NICKEL, P.E., R-7, PROOF-65, SMALL EDGE DEFECT.....	1,950.00
J-605, 1868, 1 CENT, NICKEL, P.E., R-5, PROOF-67.....	1

World Coins

Collecting ancient and world coins is one of man's oldest hobbies. The Emperor Nero collected coins from Greece. Fourteenth century Italian nobles collected Roman coins. English gentlemen of old considered the study of ancient coins a crucial part of a proper education. Today, ancient and world coin collecting is the fastest-growing area in numismatics.

Inventory Selections is proud to present the following offerings of ancient and world coins taken from the latest issue of New England's bi-monthly world coin catalog, **New England World Selections**. When ordering, please refer to the "W-numbers" that appear before each coin listing. If you'd like a free trial subscription to **New England World Selections**, which offers New England's *entire* ancient and world coin inventory, call or write to New England Rare Coin Galleries.

W-3 AUSTRALIA: 1898-M, GOLD SOVEREIGN, MS-60.	
Scarce issue, Melbourne mint.....	450.00
W-11 AUSTRIA: 1937, GOLD 25-SCHILLING, FR-439, Y-84, PROOF-63. St. Leopold holding the Church. Very scarce only 7,660 struck.....	1,450.00
W-13 BELGIUM: 1914, GOLD 20 FRANC, Y-37.1, MS-63. Scarce one year type.....	295.00
W-18 CZECHOSLOVAKIA: 1933, GOLD ONE DUCAT, Y-15, MS-65. Only 58,000 struck. Scarce.....	295.00



W-19 DENMARK: 1873, GOLD, 20 KRONER, Y-19, MS-65. Underrated in Mint State.....	525.00
W-30 FINLAND: 1879, GOLD 10 MARKKAA, Y-5, MS-63.....	450.00
W-35 FRANCE: 1733-A, GOLD LOUIS D'OR, FR-207, AU-50. Paris mint. Much original mint bloom.....	2,500.00
W-39 FRANCE: 1899, GOLD, 10 FRANC, VG-4367, PROOF-63. Plain edge essal. Plefort. Exceedingly rare with fewer than 25 examples struck.....	3,250.00
W-45 GERMANY: HAMBURG, 1913-J, GOLD 10 MARK, J-211, MS-65. Rare date. Only 41,000 examples struck...	1,250.00
W-53 GERMANY: NUREMBURG, C1700, GOLD 1/4 DUCAT KLIPPE, MS-65. FR-1080. A superb example of this "Lamb on the globe" klippe.....	695.00
W-56 GERMANY: PRUSSIA, 1872-A, GOLD 10 MARK, J-242, MS-63.....	495.00



W-78 GREAT BRITAIN: 1909, GOLD SOVEREIGN, MS-63. A choice, frosty specimen. Edward VII sovereigns in Mint State are very scarce.....	495.00
W-99 SWEDEN: 1889, GOLD 20 KRONOR, MS-65. Unusually Choice Example of this Scarce Issue.....	895.00
W-104 SWITZERLAND: 1883, GOLD 20 FRANC, MS-63. Scarce one year type. Reeded Edge Variety.....	425.00
W-107 SWITZERLAND: 1907-B, GOLD 20 FRANC, MS-63, PROOFLIKE. Scarce issue.....	350.00
W-116 CANADA: 1935, DOLLAR, Y-22, MS-65. First year of issue. Jubilee commemorative, the 25th anniversary of the reign of George V.....	225.00
W-130 DENMARK: 1764, SPECIE-DALER, HEDE-27, D-1302-B, MS-60, PROOFLIKE. A stunning example of this rare crown with beautiful lavender and gold toning!.....	8,500.00
W-141 GERMANY: 1925-A, FIVE MARK, J-322, MS-65. 1000th year of the Rhineland.....	325.00
W-149 GERMANY: 1931-F, FIVE MARK, J-331, MS-65. Popular oaktree design.....	795.00
W-158 GERMANY: BAVARIA, 1827, TALER, THUN-52, MS-65. Deep mottled toning. A splendid example of this scarce taler.....	2,450.00
W-183 GERMANY: NASSAU, 1864, THALER, T-238, MS-65. Only 8,180 pieces struck for the 25th anniversary of the reign.....	795.00

W-203 GREAT BRITAIN: 1935, CROWN, Y-76, MS-63. This one year type commemorates the 25th anniversary of the reign of George-V.....	75.00
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W-206 ITALY: MILAN, 1814-M, FIVE LIRE, PROOF-65. Ex: Wayte Raymond collection. Extremely rare.....	11,500.00
W-210 JAPAN: 1901, ONE YEN, Y-25, MS-65. Melji 34. Scarce date. A superb example of this very popular series.....	450.00
W-215 MEXICO: 1901 F2, EIGHT REALS, KM-409.3, MS-65. Zacatecas mint. Full strike.....	175.00
W-233 AUSTRIA: 1654, 1/4 TALER, EF-40. Attractively toned. Scarce and seldomly seen denomination..	395.00
W-260 CANADA: 1911, FIVE CENT, Y-17A, PROOF-63, SPECIMEN. Fewer than 1,000 proofs struck. Rare and highly underrated. One year "godless" type....	1,450.00
W-268 CANADA: 1916, ONE CENT, MS-65, BRILLIANT....	145.00



W-282 CANADA: 1933, 25 CENT, Y-19, MS-63. Frosty lustre.....	950.00
W-302 FRANCE: 1834-A, TWO FRANC, MS-65, PROOF-LIKE. Beautiful gold and sea green toning.....	2,250.00
W-306 FRANCE: 1853-A, ONE FRANC, Y-24, PROOF-67, CAMEO. First year of type. Extremely rare. Probably fewer than 75 proofs struck. Deeply toned.....	2,750.00



W-312 FRANCE: 1882-A, 50 CENTIME, Y-58, PROOF-65. Popular Ceres head design. Probably fewer than 100 proofs struck. Attractively toned.....	1,250.00
W-320 GERMANY: 1875-A, FIVE PFENNIG, J-3, MS-65. Full Strike.....	795.00

W-322 GERMANY: 1899-D, TEN PFENNIG, J-13, MS-67....	95.00
W-331 GERMANY: 1914-A, ONE PFENNIG, J-10, MS-65....	50.00
W-340 GERMANY: 1925-A, THREE MARK, J-321, Y-50, MS-65. 1000th year of the Rhineland.....	135.00
W-342 GERMANY: 1926-A, THREE MARK, J-323, Y-52, PROOF-65, CAMEO. 700th anniversary of Lubeck. Very rare.....	75.00
W-347 GERMANY: 1927-F, THREE MARK, J-328, Y-57, PROOF-65, CAMEO 450th anniversary of Tubingen University. Very rare In Proof.....	2,150.00
W-371 GERMANY: EICHSTADT TYPE 1796: 1/2 TALER, AU-55. Light golden toning.....	795.00
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W-385 GERMANY: MECKLENBURG-STRELITZ, 1905-A, TWO MARK, J-91, MS-65. Very rare one year type. Only 10,000 struck.....	2,250.00
W-386 GERMANY: MECKLENBURG-SCHWERIN, 1864-A, 1/48 TALER, PROOF-65. C-107a. Very Rare.....	295.00



W-402 GERMANY: SAXE-MEININGEN, 1908-D, THREE MARK, J-152, PROOF-60. Rare two year type.....	750.00
W-425 GREAT BRITAIN: 1697, SIXPENCE, ESC., 1566, MS-60. Attractively toned.....	425.00
W-432 GREAT BRITAIN: 1729, HALF PENNY, PROOF-63, Peck, 834. Struck in silver. Extremely Rare. Gold Toning. Less than a dozen pieces extant!.....	5,750.00
W-447 GREAT BRITAIN: 1824, SHILLING, ESC., 1251, MS-63. Steel grey toning.....	795.00
W-448 GREAT BRITAIN: 1825, FARTHING, C-52, MS-65, BRILLIANT. Choice George-IV issue. Rarely offered this choice!.....	225.00
W-462 GREAT BRITAIN: 1868 HALF PENNY, PROOF-63, Peck: 1794. Struck in copper-nickel 16 to 20 known specimens.....	1,250.00
W-538 KOREA: 1898, 1/4 YANG, Y-B10: 1, MS-65. All Korean coinage in Mint State is rare.....	150.00
W-552 NETHERLANDS: 1849, 25 CENT, Y-8, PROOF-65, CAMEO. Attractively toned. Extremely rare. Probably fewer than 20 pieces known!.....	3,250.00
W-553 NETHERLANDS: 1856, TEN CENT, Y-7, MS-65. Scarce issue. Full Strike. Rarely seen in Choice Mint State.....	425.00
W-561 NEW ZEALAND: 1935, FLORIN, Y-4, PROOF-65. Only 364 Proofs struck. Very popular issue.....	1,250.00
W-570 SWEDEN: 1892, TWO KRONOR, Y-30, PROOF-60, CAMEO. Exceedingly rare. Probably fewer than 15 Proofs struck.....	2,250.00
W-573 SWITZERLAND: 1861-B, ONE FRANC, Y-27, MS-65, Full Strike.....	795.00

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FR #20 \$1, 1875, GEM NEW NOTE.....	960.00
FR #36 \$1, 1917, CHOICE AU NOTE. One light center fold. Original.....	75.00
FR #37 \$1, 1917, CHOICE NEW NOTES. Cut sheet of 4 notes.....	1,795.00
FR #37 \$1, 1917, GEM NEW NOTES. Cut sheet of 4 notes.....	1,950.00
FR #39 \$1, 1917, NEW NOTE.....	270.00
FR #57 \$2, 1917, CHOICE NEW NOTE.....	450.00
FR #64 \$5, 1869, NEW NOTE.....	1,470.00
CHOICE NEW NOTE.....	1,890.00
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FR #88 \$5, 1907, CHOICE NEW NOTE.....	495.00
FR #122 \$10, 1901, NEW NOTE.....	2,400.00
FR #127 \$20, 1869, CHOICE NEW NOTE. Bright note with exquisite color for a rainbow twenty. Choice centering with some light teller's handling from Gem. Overall, quite attractive and a rarity in this condition.....	6,950.00
FR #128 \$20, 1875, CHOICE CU NOTE. Lightly pressed.....	1,475.00
FR #154 \$50, 1878, EF NOTE. Rarely seen in any grade.....	4,250.00

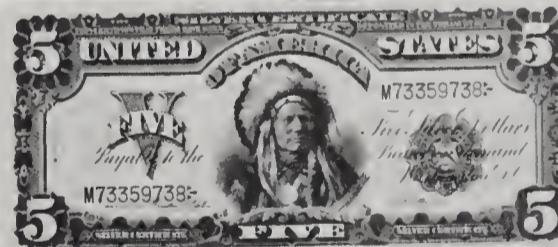
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FR #215 \$1, 1886, NEW NOTE.....	1,540.00
FR #224 \$1, 1896, FINE NOTE. Usual age and toning spots.....	295.00
FR #231 \$1, 1899, NEW NOTE. Scarce Napier-Thompson Black Eagle note.....	1,650.00
CHOICE NEW NOTES. Cut sheet of 4 notes.....	1,895.00



FR #248 \$2, 1896, CHOICE NEW NOTE. Exquisite type note with light printer's smudge at corner from Gem.....	4,680.00
FR #263 \$5, 1886, GEM NEW NOTE.....	6,200.00
FR #275 \$5, 1899, CHOICE NEW NOTE.....	2,700.00
FR #278 \$5, 1899, CHOICE CU NOTE.....	1,250.00



GEM NEW NOTE. Beautiful Indian note.....	4,540.00
FR #281 \$5, 1899, GEM NEW NOTE.....	4,125.00
FR #282 \$5, 1923, CHOICE EF NOTE. Scarce porthole note, original.....	450.00

LARGE SIZE TREASURY NOTES

FR #347 \$1, 1890, NEW NOTE. Scarce 1890 brown seal treasury note.....	2,940.00
FR #351 \$1, 1891, NEW NOTE.....	940.00
FR #352 \$1, 1891, GEM NEW NOTE.....	1,840.00
FR #353 \$2, 1890, NEW NOTE. Rare brown seal lightly pressed long ago.....	3,900.00
FR #357 \$2, 1891, CHOICE NEW NOTE.....	1,800.00

NATIONAL BANK NOTES

KANSAS

FR #1802-1 \$20, 1929, TYPE ONE, VF NOTE. American National Bank of Hutchinson. Number 10765.....	75.00
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MISSISSIPPI

FR #1801-2 \$10, 1929, TYPE TWO, CHOICE NEW NOTE. First-Columbus National Bank of Columbus. Number 10738.....	190.00
GEM NEW NOTE. First-Columbus National Bank. 225.00	

MISSOURI

FR #484 \$10, BROWN BACK, GEM NEW NOTE. National Bank of Commerce in St. Louis. Number 4178. A superb type note in ultimate condition. A beauty!.....	1,375.00
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OHIO

FR #1801-1 \$10, TYPE ONE, GEM NEW NOTE. First National Bank of Toledo. Number 91. Popular low charter number.....	140.00
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PENNSYLVANIA

FR #385 \$1, 1875, VF NOTE. Mechanics National Bank of Philadelphia. Number 610.....	295.00
FR #1801-1 \$10, 1929, GEM NEW NOTE. First National Bank of Scranton. Number 77. Popular charter number.....	110.00

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LARGE SIZE FEDERAL RESERVE NOTES

FR #708 \$1, 1918 BOSTON, CHOICE NEW NOTE. Scarce radar note.....	495.00
FR #712 \$1, 1918 NEW YORK, CHOICE NEW NOTE.....	250.00
FR #715 \$1, 1918 PHILADELPHIA, CHOICE NEW NOTE.....	250.00
FR #717 \$1, 1918 PHILADELPHIA, CHOICE NEW NOTE.....	250.00
FR #719 \$1, 1918 CLEVELAND, CHOICE NEW NOTE.....	250.00
FR #734 \$1, 1918 MINNEAPOLIS, NEW NOTE.....	425.00
FR #765 \$2, 1918, GEM NEW NOTES. Scarce cut sheet of 4 battleship notes. No. G97A through G00A.....	7,750.00
FR #848 \$5, 1914 NEW YORK, NEW NOTE.....	180.00
FR #864 \$5, 1914 ATLANTA, NEW NOTE.....	180.00
FR #911 \$10, 1914 NEW YORK, CHOICE NEW NOTE.....	235.00

LARGE SIZE GOLD CERTIFICATES

FR #1173 \$10, 1922, CHOICE AU NOTE. Vivid note with some light handling and soiling from New.....	135.00
CHOICE NEW NOTE.....	1,080.00
FR #1185 \$20, 1906, GEM NEW NOTE.....	2,400.00
FR #1187 \$20, 1922, NEW NOTE.....	950.00

FRACTIONAL CURRENCY

FR # 1226 3¢, 1864-1869, NEW NOTE	Top margin trimmed into design	45.00
NEW NOTE	Tight left margin	65.00
NEW NOTE	175.00	
FR # 1231 5¢, 1862-1863, CHOICE NEW NOTE.	Rare	300.00
FR # 1232 5¢, 1863-1867, CHOICE AU NOTE.	55.00	
FR # 1226 3¢, 1864-1869, GEM CRISP UNC NOTE.	100.00	
FR # 1227 3¢, 1864-1869, NEW NOTE.	Dark background variety	175.00
FR # 1229 5¢, 1862-1863, NEW NOTE.	250.00	
FR # 1230 5¢, 1862-1863, CHOICE CRISP UNC NOTE.	Weak front impression	85.00
NEW NOTE	Close back margin	110.00
NEW NOTE	170.00	
NEW NOTES	Vertical strip of two notes	375.00
CHOICE NEW NOTE	220.00	
FR # 1231-SP 5¢ 1862-1863 NARROW MARGINS, NEW NOTES.	Light paper remnants on back	225.00
FR # 1232 5¢, 1863-1867, CHOICE CU NOTES.	Vertical strip of two notes	125.00
NEW NOTE	140.00	
NEW NOTE	Top margin cut into design	85.00
FR # 1232-SP 1244-SP, 1283-SP, 1314-SP, 5¢ TO 50¢, NEW TO CHOICE NEW, 2nd ISSUE NARROW MARGINS, SPECIMEN NOTES.	A complete narrow margin set of 2nd Issue notes: 5¢, 10¢, 25¢, 50¢. Bright bronze ovals with some light foxing	625.00
FR # 1233 5¢, 1863-1867, CHOICE CRISP UNC NOTE.	Light yellowing of the paper	50.00
FR # 1234 5¢, 1863-1867, CHOICE NEW NOTE.	220.00	
FR # 1238 5¢, 1864-1869, NEW NOTE.	160.00	
NEW NOTE	Small printing wrinkle	95.00
FR # 1241 10¢, 1862-1863, NEW NOTE.	Scarce without monogram variety	275.00
FR # 1242 10¢, 1862-1863, NEW NOTE.	185.00	
FR # 1244 10¢, 1863-1867, CRISP UNC NOTE.	Light yellowing of the paper	50.00
FR # 1245 10¢, 1863-1867, NEW NOTE.	Tight top margin	105.00
FR # 1256 10¢, 1864-1869, NEW NOTE.	130.00	
NEW NOTE	Tight top margin	75.00
FR # 1257 10¢, 1869-1875, NEW NOTE.	100.00	
FR # 1259 10¢, 1869-1875, GEM NEW NOTE.	350.00	
FR # 1261 10¢, 1869-1875, NEW NOTE.	100.00	
FR # 1264 10¢, 1874-1876, CHOICE CRISP UNC NOTE.	65.00	
NEW NOTE	150.00	
FR # 1265 10¢, 1874-1876, NEW NOTE.	Tiny pinhole at top left corner	35.00
NEW NOTE	Tiny corner pinhole	45.00
FR # 1266 10¢ 1874-1876, CHOICE CRISP UNC NOTE.	50.00	
NEW NOTE	100.00	
CHOICE NEW NOTE	125.00	
FR # 1266-A 10¢, 1874-1876, NEW NOTE.	Scarce pink paper variety	195.00



FR # 1269 15¢, 1869-1875, NEW NOTE.	Tightly trimmed at left margin	125.00
FR # 1280 25¢, 1862-1863, NEW NOTE.	Scarce without monogram first issue note	450.00
FR # 1281 25¢, 1862-1863, CHOICE AU NOTE.	One tiny corner fold from new	95.00
FR # 1286 25¢, 1863-1867, NEW NOTE.	260.00	
FR # 1290 25¢, 1863-1867, CHOICE NEW NOTE.	Scarce fibre paper note with "18-63", "t-2" surcharge	430.00
FR # 1291 25¢, 1864-1869, NEW NOTE.	One tiny counting corner fold from Gem New	150.00
FR # 1295 25¢, 1864-1869, CHOICE NEW NOTE.	295.00	
FR # 1298 25¢, 1864-1869, NEW NOTE.	Scarce surcharged fibre paper with design letter "a"	200.00
CHOICE NEW NOTE.	Scarce surcharged fibre paper with design letter "a"	300.00
FR # 1303 25¢, 1869-1875, NEW NOTE.	100.00	
FR # 1308 25¢, 1874-1876, NEW NOTE.	100.00	
FR # 1309 25¢, 1874-1876, NEW NOTE.	100.00	
CHOICE NEW NOTE.	135.00	
FR # 1309A 25¢, 1874-1876, NEW NOTE.	295.00	
FR # 1310 50¢, 1862-1863, GEM NEW NOTE.	Full even perforations	690.00
FR # 1311 50¢, 1862-1863, NEW NOTE.	Rare without monogram, perforated 50¢ note. Auction records of \$1000 for Gem New in 6/80.	575.00
FR # 1312 50¢, 1862-1863, CHOICE NEW NOTE.	450.00	
FR # 1317 50¢, 1863-1867, CHOICE AU NOTE.	Scarce, variety	95.00
FR # 1322 50¢, 1863-1867, CHOICE NEW NOTE.	Bright, bold fibre note	540.00
FR # 1374 50¢, 1869-1875, EF NOTE.	Nice circulated Lincoln type note	85.00
FR # 1379 50¢, 1869-1875, CHOICE NEW NOTE.	270.00	
FR # 1380 50¢, 1874-1876, NEW NOTE.	80.00	
FR # 1381 50¢, 1874-1876, NEW NOTE.	125.00	

SMALL SIZE LEGAL TENDER

FR # 1500 \$1, 1928, GEM NEW NOTE.	200.00
FR # 1527 \$5, 1928-B, CHOICE AU.	15.00
NEW NOTE	25.00
CHOICE NEW NOTE.	35.00
FR # 1534 \$5, 1953-B, GEM NEW NOTE.	15.00

EMERGENCY NOTES

FR # 2306 \$1, 1935-A, NORTH AFRICA, CHOICE NEW NOTE. I-C block.	85.00
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SMALL SIZE FEDERAL RESERVE NOTES

FR # 1904-B \$10, 1969-A, GEM NEW NOTE. 100% offset printing on back, with Inspection's crayon rejection mark on front. Exceptionally Bold!	250.00
FR # 2200-H \$500, 1928, GEM NEW NOTE. Scarcer 1928 series.	895.00

SMALL SIZE GOLD CERTIFICATES

FR # 2402 \$20, 1928, CHOICE NEW NOTE.	250.00
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PAPER MONEY ERRORS

FR # 1908-C \$1, 1974, GEM NEW NOTE. 100% offset printing front on back.	195.00
FR # 2021-C \$10, 1969-C, GEM NEW NOTE. Misaligned overprint shifted right 40%.	55.00
FR # 2023-A \$10, 1977 BOSTON, GEM NEW NOTE. Dramatic printing error. Front of the note is completely missing the green serial numbers and seal! Yet the impression through the sheet is distinct enough to decipher the Boston District. With a possibility of no more than 36 existing, we have located only 3 notes and know of no others. A unique printing error.	275.00

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Fair	2
About Good	3
Good	4,6
Very Good	8,10
Fine	12,15
Very Fine	20,25,30,35
Extremely Fine	40,45
About Uncirculated	50,53,55,58
Mint State	60,63,64,65,66,67,68,69,70
Proof	60,63,64,65,66,67,68,69,70

Slash grades indicate obverse/reverse designations. For example, a grade of 65/63 describes a coin with an obverse of Mint State-65 and a reverse of Mint State-63. Mishandled Proofs will be graded as any circulated coin, and may be classified as Proof-40 (denoting an Extremely Fine coin) or Proof-55, etc.

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